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Janus Electric Holdings Limited

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ASX ANNOUNCEMENT

28 April 2026

Q3 FY26 Quarterly Activities Report and Appendix 4C

Janus Electric Holdings Limited (ASX: **JNS**) (**Janus Electric** or the **Company**) attaches its Quarterly Activities Report and Appendix 4C Quarterly Cash Flow Report for the quarter ended 31 March 2026 (Q3 FY26).

The Quarterly Activities Report provides an overview of operational and financial performance for the quarter, including commencement of US export revenue, expansion of the operational fleet to 28 trucks across Australia and the United States, and the receipt of the ATO R&D Tax Incentive refund and drawdown of the new Rockford R&D finance facility.

The Appendix 4C sets out the Company's consolidated cash flows for the quarter and year to date, together with the related disclosures required under ASX Listing Rule 4.7B.

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings Limited.

About Janus Electric

Janus Electric is an Australian innovator in heavy vehicle electrification, offering a turnkey solution through its patented battery swap platform, truck conversion kits, charging infrastructure and integrated fleet management software. Janus delivers a zero-emissions, full-service electrification model for the freight and logistics sector, supporting operations across New South Wales, Victoria, Queensland, South Australia, and Western Australia, with international deployments active in the United States and Canada. Its Central Coast-based production facility underpins its national and international deployment strategy.

DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

ABN: 55 095 006 090

Q3 FY26 Quarterly Activities Report and Appendix 4C

Janus Electric Holdings Limited (ASX: JNS) (Janus Electric, Janus or the Company), an Australian pioneer in the electrification of heavy road transport, today releases its Appendix 4C Quarterly Cash Flow Report and accompanying Activities Report for the quarter ended 31 March 2026 (Q3 FY26).

Quarterly highlights

- Receipts from customers of \$680k for the quarter and \$2,589k year to date (9 months), reflecting commencement of US export revenue following arrival of the first conversion kits at the Port of Los Angeles.
- 26 trucks now converted across Australia and two trucks undergoing conversion in the United States, with more than 650,000km of commercial operation and over 3,600 battery swaps completed across 11 Charge & Change Stations.
- Operating cash flow in Q3 benefited from a \$1,413k ATO R&D Tax Incentive refund received during the quarter. The R&D Tax Incentive Refund together with a \$2,750k drawdown under a new finance facility with Rockford R&D, materially stabilised the Company's working capital position. The new R&D finance facility was partly used to fully repay \$1,093k outstanding debt with Rocking Horse Capital.
- Net operating cash outflow of (\$524k) for the quarter. Cash at end of quarter was \$2,095k (31 December 2025: \$637k).
- Three-Horizon Growth Strategy released on 20 April 2026, underpinned by an active Australian commercial pipeline and ongoing capital initiatives, is targeted at ensuring Janus' business continuity and supporting further growth.

Business performance

Q3 FY26 represented a reset of the business following the change in leadership earlier in the year. The quarter was focused on strengthening governance, uplifting team capability through key executive appointments, and building a qualified sales pipeline across Australia, the United States and Canada. Operating cash outflows for the quarter reflect the catch-up of legacy creditor positions and executive onboarding costs, both of which are transitional in nature. The Company enters Q4 FY26 with materially improved organisational capability, a growing customer pipeline, and active capital initiatives underway.

Compliance with ASX Listing Rule 4.7C

Pursuant to ASX Listing Rule 4.7C.1, and as outlined in the Appendix 4C, during the quarter the Company paid \$4k on research and development, \$531k on product manufacturing and administration and corporate costs, \$1,199k on staff costs, and \$815k on administration and corporate costs.

Pursuant to ASX Listing Rule 4.7C.3, the Company advises that aggregate payments to related parties and their associates included in item 1 of the Appendix 4C for the quarter were \$74k, comprising remuneration and consulting fees paid to directors (and their associates) of the Company.

Reclassification of YTD 1H26 comparatives

Following a review completed during the quarter, certain comparative line items previously reported in the Company's Appendix 4C for the half year ended 31 December 2025 (YTD 1H26, released to ASX on 30 January 2026) have been reclassified. The reclassifications are presentational only and are now reflected within the Year to Date (9 months) column of the Appendix 4C released today.

Reclassification of YTD 1H26 by line item (A\$'000)

Ref	Line item	As reported 30 Jan 26	Reclassified	Variance
<i>Cash flows from operating activities</i>				
1.1	Receipts from customers	1,087	1,909	822
1.2(a)	Research and development	(372)	(326)	46
1.2(b)	Product manufacturing and operating costs	(1,076)	(1,071)	5
1.2(d)	Leased assets	(25)	-	25
1.2(e)	Staff costs	(2,569)	(2,099)	470
1.2(f)	Administration and corporate costs	(944)	(2,080)	(1,136)
1.5	Interest and other costs of finance paid	(118)	(4)	114
1.6	Income taxes refunded / (paid)	-	(3)	(3)
1.8(a)	Workers compensation recoveries	17	-	(17)
1.8(b)	GST received / paid	(11)	-	11
1.9	Net cash from / (used in) operating activities	(4,017)	(3,680)	337
<i>Cash flows from investing activities</i>				
2.1(c)	Property, plant and equipment	(420)	(601)	(181)
2.1(f)	Other non-current assets	-	(2)	(2)
2.2(c)	Proceeds from disposal of PP&E	11	-	(11)
2.3	Cash flows from loans to other entities	1,045	-	(1,045)
2.6	Net cash from / (used in) investing activities	636	(603)	(1,239)
<i>Cash flows from financing activities</i>				
3.5	Proceeds from borrowings	-	1,045	1,045
3.6	Repayment of borrowings	(37)	(99)	(62)
3.9	Other - repayment of lease liabilities	-	(73)	(73)
3.10	Net cash from / (used in) financing activities	(37)	873	910
4.6	Cash and cash equivalents at end of 1H26 (total variance reconciles to 8)	629	637	8

The table above reconciles to \$8k, representing an immaterial true-up identified during the review. All other reclassifications are presentational only and have no impact on the Company's reported cash position at 31 December 2025.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Janus Electric Holdings Limited

ABN

55 095 006 090

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	680	2,589
1.2 Payments for		
(a) research and development	(4)	(330)
(b) product manufacturing and operating costs	(531)	(1,602)
(c) advertising and marketing		(15)
(d) leased assets		
(e) staff costs	(1,199)	(3,298)
(f) administration and corporate costs	(815)	(2,895)
1.3 Dividends received (see note 3)		
1.4 Interest received	4	13
1.5 Interest and other costs of finance paid	(72)	(76)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	1,413	1,410
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(524)	(4,204)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(1)	(602)
(d) investments		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(e) intellectual property		
	(f) other non-current assets	(8)	(10)
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	6	6
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(3)	(606)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	400	400
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings	2,760	3,805
3.6	Repayment of borrowings	(1,093)	(1,192)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(82)	(155)
3.10	Net cash from / (used in) financing activities	1,985	2,858

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	637	4,047
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(524)	(4,204)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(606)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,985	2,858
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,095	2,095

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,095	637
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,095	637

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(74)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
Remuneration and consulting fees paid to directors (and their associates) of the Company.		

7.	Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A’000	Amount drawn at quarter end \$A’000
7.1	Loan facilities	4,090	4,090
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	4,090	4,090
7.5	Unused financing facilities available at quarter end	-	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Loan – Rockford RDF - Amount: \$2,750k - Interest rate: 17.0% p.a. - Maturity date: 30 April 2027 Loan – BDIC Pty Ltd - Amount: \$295k - Interest rate: 12.0% p.a. - Maturity date: No minimum term Loan – E.C.F. Pty Ltd - Amount: \$1,045k - Interest rate: 10.0% p.a. - Maturity date: 15 December 2027			

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(524)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,095
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,095
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.00
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/a

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/a

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/a

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2026

Authorised by: Board of Janus Electric Holdings Limited

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.