Komo Energy Pty Ltd

ABN: 16 618 126 622

Financial Statements

For the year ended 30 June 2026

Komo Energy Pty Ltd

Table of contents

For the year ended 30 June 2026

Directors' report 2

Consolidated statement of profit or loss and other comprehensive income 6

Consolidated statement of financial position 7

Consolidated statement of changes in equity 8

Consolidated statement of cash flows 9

Notes to the consolidated financial statements 10

Directors' declaration 20

Compilation report 21

Komo Energy Pty Ltd

Directors' report
30 June 2026

The directors present their report on Komo Energy Pty Ltd ACN 618 126 622 (the **"Company"**) and its controlled entities (together **"Komo Energy"**) for the financial year ended 30 June 2026 (the **"Reporting Period"**).

Directors and officers

The names of each person who held office as a director during the Reporting Period and up to the date of this report are:

Gerald Arends (Director and Company Secretary)

Adrian Michael Clark (Director)

Unless otherwise stated, each director held office for the period indicated. Gerald Arends also served as Company Secretary throughout the Reporting Period.

Principal Activities

Komo Energy continued to develop, finance, manage and support community and renewable energy infrastructure projects across Australia, including solar farms, solar gardens, battery storage projects and related consulting services. There has been no significant change in the nature of those activities during the Reporting Period.

Review of Operations

Komo Energy continued to develop, finance, manage and support community and renewable energy infrastructure projects across Australia, including solar farms, solar gardens, battery storage projects and related consulting services. There has been no significant change in the nature of those activities during the Reporting Period.

Komo Energy highlights the following projects:

- The Grong Grong Solar Farm is a 1.5 MW solar farm in Grong Grong (NSW) that was commissioned in 2024. It is the first crowd-equity (CSF) funded solar farm in Australia and is owned 670 community shareholders. The Grong Grong Solar Farm also hosts Australia's first large-scale solar garden, known as the Haystacks Solar Garden.

  During the Reporting Period, Komo Energy undertook PPA management and asset management functions for the Grong Grong Solar Farm and dealt with ongoing technical matters and contractual matters.

- The Goulburn Dispatchable Community Solar Farm is a 1.4 MW solar farm with a 4 MWh battery in Goulburn (NSW). The project was commissioned in April 2026 and is as at the date of this Report, going through final close out steps.

Review of Operations (continued)

In the past 12 months, Komo Energy's work and the project has received significant attention, including as winner of the Community Value and Impact Award by the Clean Energy Council, Community Engagement Award by the Australian Financial Review and for its conclusion of a PPA with Atlassian.

During the Reporting Period, Komo Energy undertook PPA negotiations with Atlassian, performed the role of owner's representative in the delivery of the project through the Essential Energy commissioning process and opposite the delivery contractors and commenced asset management services.

- The Manilla Solar & Battery Project is a 8 MW solar farm with 20 MWh battery in Manilla (NSW).

  During the Reporting Period, Komo Energy undertook PPA negotiations, procurement activities and project development activities. Since the end of the Reporting Period, Komo Energy's community partners have resolved to close-down the project due to significant changes in the market environment that do not allow project delivery with an acceptable risk and return profile.
- Komo Energy has sought to divest the Bunyip Town Battery project.

Komo Energy also continued to provide consulting and development support services in the renewable energy sector.

Operating Results

Komo Energy completed the 2025/2026 financial year with a total income of $130,485 and a loss before income tax of ($92,306).

A comparison to the previous financial year would be misleading as the previous year's results were impacted by the deconsolidation of Goulburn Community Solar Pty Ltd.

Dividends

No dividends were declared or paid during the financial year and the directors do not recommend the payment of a dividend in respect of the financial year ended 30 June 2026.

Significant Changes in State of Affairs

Other than matters described in this report there were no significant changes in the state of affairs of the Group during Reporting Period.

Events Subsequent to Reporting Date

Since the end of the Reporting Period, Komo Energy's community partners for the Manilla Solar & Battery Project resolved in July 2026 to wind-down the Manilla Solar & Battery Project as there is no longer a prospect to deliver this project with a short-to-medium term risk and reward profile that is acceptable to community investors. For Komo Energy this represents a significant loss in anticipated revenues for the 2026/2027 and 2027/2028 financial years.

Future Developments

Komo Energy recognises that funding conditions in the market and recent changes in the energy market make the business case for community-scale and mid-scale solar and battery projects (1 to 5 MW in scale) very challenging. Against this backdrop, Komo Energy continues to explore opportunities to pivot its business model while asset managing its existing projects.

Environmental Performance

As at the date of this report and to the best of the directors' knowledge, the operations of the Company have remained fully compliant with applicable environmental laws and regulations.

Options

No options over issued shares were granted during or since the end of the financial year and there were no options outstanding at the date of this report. No shares were issued as a result of the exercise of options.

Indemnification and Insurance of Officers

The Company's Constitution contains indemnity provisions for officers of the Company, subject to the limitations imposed by the *Corporations Act 2001* (Cth). These provisions benefit Gerald Arends, Adrian Michael Clark and former director Jonathan Edward Prendergast.

The Company has entered into a Deed of Indemnity with each director and, where permitted by law, undertakes to indemnify the relevant director against losses incurred in connection with his office. No payments were made under these indemnities during the reporting period.

During the Reporting Period, the Company maintained management liability insurance, including directors' and officers' liability insurance. The premium paid under the contract of insurance is commercial-in-confidence.

Proceedings on Behalf of the Company

No person has applied for leave of a court under section 237 of the *Corporations Act 2001* (Cth) to bring proceedings on behalf of the Company or intervene in proceedings to which the Company is a party. The Company was not party to any such proceedings during the Reporting Period.

Komo Energy Pty Ltd

Directors' report
30 June 2026

Audit status

The Company is exempt from the requirement to have its financial statements audited under the *Corporations Act 2001* (Cth). Accordingly, the accompanying financial statements have been prepared on a non-audited basis.

Signed in accordance with a resolution of the Board of Directors.

Gerald Arends
Gerald Arends (Oct 28, 2026 20:31:37 GMT+10)

Gerald Arends

Director

Adrian Michael Clark

Director

Dated: 28 October 2026

Komo Energy Pty Ltd

Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue	5	119,393	332,518
Other income	5	11,092	9,376
Total income		130,485	341,894
Expenses			
Project expenses		(5,546)	(60,284)
Administrative expenses		(94,744)	(93,504)
Finance expenses		-	(332)
Employee expense		(120,218)	(1,524)
Gain/(loss) from investment in associates		(2,282)	(903,628)
Total expenses		(222,790)	(1,059,272)
Loss before income taxes		(92,306)	(717,378)
Income tax benefit	6	23,474	2,646
Loss for the year		(68,832)	(714,732)
Other comprehensive income, net of income tax		-	-
Total comprehensive loss for the year		(68,832)	(714,732)

The accompanying notes form part of these financial statements.

Komo Energy Pty Ltd

Consolidated statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents		101,128	60,060
Trade and other receivables		1,572	137,868
Current tax receivable	9	1,926	-
Other current assets (prepayments)		107,495	114,281
Total current assets		212,121	312,209
Non-current assets			
Property, plant and equipment		-	620
Deferred tax assets	9	76,185	58,307
Investment in associates	10	162,278	164,560
Total non-current assets		238,463	223,487
Total assets		450,584	535,696
Liabilities			
Current liabilities			
Trade and other payables	8	9,553	13,457
Income received in advance		131,049	139,199
Current tax liabilities	9	-	4,226
Total current liabilities		140,602	156,882
Total liabilities		140,602	156,882
Net assets		309,982	378,814
Equity			
Share capital	12	283,688	283,688
Retained earnings		26,294	95,126
Total equity		309,982	378,814

The accompanying notes form part of these financial statements.

Komo Energy Pty Ltd

Consolidated statement of changes in equity
For the year ended 30 June 2026

2025	Share capital $	Retained earnings $	Total $
Opening balance	1,094,188	809,858	1,904,046
Loss for the year	-	(714,732)	(714,732)
Investment from Goulburn Community Energy Co-Operative	(810,500)	-	(810,500)
Closing balance	283,688	95,126	378,814

2026	Share capital $	Retained earnings $	Total $
Opening balance	283,688	95,126	378,814
Loss for the year	-	(68,832)	(68,832)
Closing balance	283,688	26,294	309,982

The accompanying notes form part of these financial statements.

Komo Energy Pty Ltd

Consolidated statement of cash flows
For the year ended 30 June 2026

	2026 $	2025 $
Cash flows from operating activities:		
Receipts from customers	283,768	237,593
Payments to suppliers and employees	(250,253)	(172,935)
Interest received	1,942	805
Interest paid	-	(332)
Income taxes paid	(1,256)	(66,746)
Other income received	6,868	8,571
Net cash flows from operating activities	41,069	6,956
Cash flows from investing activities:	-	-
Cash flows from financing activities:		
Repayment of borrowings	-	(71,238)
Payments for exit and disposal of subsidiary	-	(784,306)
Net cash used in financing activities	-	(855,544)
Net decrease in cash and cash equivalents	41,069	(848,588)
Cash and cash equivalents at beginning of year	60,060	908,648
Cash and cash equivalents at end of financial year	101,129	60,060

The accompanying notes form part of these financial statements.

Komo Energy Pty Ltd

Notes to the consolidated financial statements
For the year ended 30 June 2026

1. Introduction

The consolidated financial report covers Komo Energy Pty Ltd (the 'Company') and its Controlled Subsidiaries (collectively 'the Group'). Komo Energy Pty Ltd is a for-profit proprietary company, limited by shares, incorporated and domiciled in Australia.

The principal activities of the Group for the year ended 30 June 2026 was helping regional communities to develop mid-scale solar projects.

Each of the entities within the Group prepare their consolidated financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The consolidated financial report was authorised for issue by the Directors on 28 October 2026.

Comparatives are consistent with prior years, unless otherwise stated.

The Group is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the consolidated financial statements and directors' report have been rounded to the nearest dollar.

2. Basis of preparation

The consolidated financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The consolidated financial statements are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

Statement of compliance

The Group does not have 'public accountability' as defined in AASB 1053 Application of Tiers of Australian Accounting Standards and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The consolidated financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060.

3. Material accounting policy information

a. Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these consolidated financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity.

All controlled entities have the same financial year end as the parent.

A list of controlled entities is contained in note 17 to the consolidated financial statements.

i. Subsidiaries

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

ii. Associates

Interests in associates, where the investor has significant influence over the investee, are accounted for using the equity method in accordance with AASB 128 *Investments in Associates and Joint Ventures*. Under this method, the investment is initially recognised as cost and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss and other comprehensive income of the investee after the date of acquisition.

b. Adoption of new and revised accounting standards

The Group has adopted all standards which became effective for the first time at 30 June 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

4. Critical accounting estimates and judgements

The Directors make estimates and judgements during the preparation of these consolidated financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the consolidated financial statements, however as additional information is known then the actual results may differ from the estimates.

4. Critical accounting estimates and judgements (continued)

The significant estimates and judgements made have been described below.

Key judgements - deferred tax assets

Determining income tax provisions involves judgement on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

5. Revenue

a. Accounting policy

The revenue recognition policies for the principal revenue streams of the Group are:

i. Professional services

This is comprised of revenue from the provision of project development, project management, asset management and other professional service fees in accordance with contracted arrangements. Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it invoices a customer and the Group satisfies performance obligations by transferring control of services to the client. Where the contract includes multiple performance obligations, the transaction price is allocated to each performance obligation based on the stand-alone selling prices.

No revenue is recognised above what is deemed as recoverable.

ii. Interest income

Interest income is recognised on receipt.

b. Revenue disaggregation

	2026 $	2025 $
Revenue from contracts with customers		
Professional services	14,755	173,135
Reimbursement of development expenses	15,781	34,383
Project development	88,857	125,000
	119,393	332,518

5. Revenue (continued)

b. Revenue disaggregation (continued)

	2026 $	2025 $
Other revenue		
Interest income	1,942	805
Other revenue	9,150	8,571
	11,092	9,376
Total revenue disaggregation	130,485	341,894

6. Income tax expense

a. Accounting policy

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

b. The major components of tax expense/(income) comprise:

Current tax expense	-	(506)
Deferred tax asset movement	(17,879)	-
Adjustments in respect of prior years	(5,595)	(2,140)
	(23,474)	(2,646)

7. Property, plant and equipment

a. Accounting policy

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

i. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Group, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Office equipment	0 - 7 years

7. Property, plant and equipment (continued)

a. Accounting policy (continued)

i. Depreciation (continued)

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

b. Property, plant and equipment details

	2026 $	2025 $
Office & Plant Equipment		
At cost	620	620
Accumulated depreciation	(620)	-
	-	620

8. Trade and other payables

Trade payables	2,269	6,475
GST payable	7,253	6,982
Other trade and other payables	31	-
	9,553	13,457

9. Tax assets and liabilities

a. Accounting policy

Current tax is the amount of income taxes payable in respect of the taxable profit for the year and is measured at the amount expected to be paid to the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax assets are measured at the amounts expected to be recovered from the relevant taxation authority.

b. Tax assets and liabilities details

	2026 $	2025 $
Income tax payable / (receivable)	(1,926)	4,226

9. Tax assets and liabilities (continued)

b. Tax assets and liabilities details (continued)

2026	Opening balance $	Charged to income $	Closing balance $
Deferred tax assets			
Other deferred tax assets	58,307	17,878	76,185

10. Investment in associates

	2026 $	2025 $
Investment - Grong Grong Solar Farm Pty Ltd	162,278	164,560

11. Financial risk management

The Group's financial instruments consist mainly of deposits with banks, investments, accounts receivable and payable, related party receivable and payable. The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	2026 $	2025 $
Financial assets		
Held at amortised cost		
Cash and cash equivalents	101,128	60,060
Trade and other receivables	1,572	137,868
Investments in associates	162,278	164,560
	264,978	362,488

	2026 $	2025 $
Financial liabilities		
Held at amortised cost		
Trade and other payables	2,269	6,475
Income received in advance	131,049	139,199
Goods and services tax	7,253	6,982
	140,571	152,656

12. Share capital

a. Accounting policy

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

b. Share capital summary

	2026		2025	
	No.	$	No.	$
Ordinary shares	15,405,835	283,688	15,405,835	283,688

c. Ordinary shares

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Group. On a show of hands at meetings of the Group, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Group does not have authorised capital or par value in respect of its shares.

13. Commitments

In the opinion of the directors, the Group did not have any commitments at 2026 (2025: None).

14. Contingent assets and liabilities

In the opinion of the directors, the Group did not have any contingencies at 2026 (2025: None).

15. Key management personnel remuneration

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee member (whether executive or otherwise) of that entity, is considered key management personnel (KMP).

There was remuneration paid to key management personnel of the Group during the year of $134,400 (2025: Nil).

16. Related parties

a. The Group's main related parties are as follows:

The remuneration paid to key management personnel of the Group is $Nil (2025: $Nil).

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

16. Related parties (continued)

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

17. Interests in subsidiaries

Composition of the Group

Subsidiaries	Country of incorporation	2026	2025
Komo Energy Pty Ltd	Australia	Parent	Parent
Komo Service Pty Ltd	Australia	100	100
Komo Precinct Pty Ltd	Australia	100	100
Bunyip Solar One Pty Ltd	Australia	100	100
Grong Grong Solar Farm Pty Ltd	Australia	5.18	5.18

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

18. Parent entity

The following information has been extracted from the books and records of the parent, Komo Energy Pty Ltd and has been prepared in accordance with Accounting Standards.

18. Parent entity (continued)

The financial information for the parent entity, Komo Energy Pty Ltd has been prepared on the same basis as the consolidated financial statements except as disclosed below.

Statement of financial position	2026 $	2025 $
Assets		
Current assets	20,666	8,204
Non-current assets	422,719	458,788
Total assets	443,385	466,992
Liabilities		
Current liabilities	13,231	31
Non-current liabilities	23,393	46,077
Total liabilities	36,624	46,108
Net Assets	406,761	420,884

Statement of profit or loss and other comprehensive income	2026 $	2025 $
Results of parent entity		
Income	2,800	143
Total income	2,800	143
Expenses		
Administration expenses	(25,318)	(9,651)
Loss from investment in associates	-	(7,144)
Total expense	(25,318)	(16,795)
Loss before income taxes	(22,518)	(16,652)
Income tax benefit	8,395	4,993
Loss for the year	(14,123)	(11,659)
Other comprehensive income	-	-
Total comprehensive loss for the year	(14,123)	(11,659)

a. Investments in subsidiaries and associates

Investments in subsidiaries and associates are accounted for at cost in the consolidated financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

b. Contingent liabilities

The parent entity did not have any contingent liabilities as at 30 June 2026 or 30 June 2025.

18. Parent entity (continued)

c. Contractual commitments

The parent entity did not have any commitments as at 30 June 2026 or 30 June 2025.

19. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

20. Statutory information

The registered office and principal place of business of the Group is:

Komo Energy Pty Ltd
17 Thurlow Street
Newmarket QLD Australia
4051

Komo Energy Pty Ltd

Directors' declaration

In the Directors' opinion:

1. the financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:
   - comply with Australian Accounting Standards - Simplified Disclosures; and
   - give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Group.
2. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.

Gerald Arends
Gerald Arends (Oct 28, 2026 20:31:37 GMT+10)

Gerald Arends
Director

Adrian Clark
Director

Dated: 28 October 2026

prosperity
audit services

Sydney
Level 11, 309 Kent Street
Sydney NSW 2000
PO Box 20726
World Square NSW 2002

Newcastle
Level 2, 175 Scott Street
Newcastle NSW 2300
PO Box 234
Newcastle NSW 2300

Brisbane
Level 18, 333 Ann Street
Brisbane City QLD 4000
GPO Box 2246
Brisbane City QLD 4001

T 1300 795 515
W prosperity.com.au
E mail@prosperity.com.au

Compilation report to Komo Energy Pty Ltd

We have compiled the accompanying general purpose consolidated financial statements of Komo Energy Pty Ltd, which comprise the consolidated statement of financial position as at 30 June 2026, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, the material accounting policy information and other explanatory notes. These have been prepared in accordance with Australian Accounting Standards.

Responsibility of the directors

The directors of Komo Energy Pty Ltd are solely responsible for the information contained in the general purpose – simplified disclosures consolidated financial statements and the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the income and expenditure statement were prepared.

Our responsibility

On the basis of the information provided by the directors we have compiled the accompanying general purpose consolidated financial statements in accordance with the basis of accounting and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these consolidated financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

Assurance disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

Compilation report to Komo Energy Pty Ltd

Assurance disclaimer (continued)

The general purpose (simplified disclosures) consolidated financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose consolidated financial statements.

Renee Ross
Renee Ross (Oct 28, 2026 21:05:10 GMT+11)

RENEE ROSS
Director

28 October 2026

PROSPERITY ADVISERS GROUP
Sydney