Australian Sports Technologies Network Limited

ABN 29 157 877 471

Financial Report for the Period Ended 30 June 2026

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2026.

Directors
The names of each person who has been a director during the year and to the date of this report are:

- Martin Schlegel
- Ron Gauci
- Lisa Hasker
- Angela Dahlke

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activity of the company during the financial year was to foster the growth and development of Australia's sports technology industries.

The company's short-term objectives are to:
- Promote memberships from all parts of the national sportstech ecosystem.
- Identify new revenue streams to allow the continuation of industry related investment in the sportstech ecosystem
- Develop education and knowledge sharing pathways for the development of sports technologies
- Develop strong collaboration between sports technology firms and the sports industry and sport tech sector

The company's long-term objectives are to:
- Build commercialisation pathways for the development of sports technologies
- Develop an industry that realises significant jobs, investment and export for Australia
- Establish public-private partnership model that funds ecosystem innovation activities
- Explore long term partnerships

To achieve these objectives, the company has adopted the following strategies:
- Tiered membership structure with defined benefits
- Education programs including Masterclasses, Pitching Competition/Education and State node events
- Securing Government support for industry development programs (e.g. Mentoring Program, Export Program, Pre-Accelerator Program and Accelerator Program)
- Promote broader industry contribution and partnerships through positioning ASTN as an innovation intermediary and ecosystem orchestrator

Information on Directors

Martin Schlegel	Director
Qualifications	PhD Chemical Engineering, Bachelor Business Studies, Masters Chemistry
Experience	International Sports technology / Facilities/ Materials expert / International Business
Special Responsibilities	Chairperson
Ron Gauci	Director
Qualifications	B.Ed, Grad Dip of Theology, Graduate AICD
Experience	Cross industry executive and non-executive roles
Special Responsibilities	none
Lisa Hasker	Director
Qualifications	B.Ed (PE and Science), Grad dip Sports Management, Grad Dip Sports Science, Masters of Marketing
Experience	Sports Management and non executive Board positions.
Special Responsibilities	None
Angela Dahlke	Director
Qualifications	B.Sci (Hons), M.Laws, M.Bus, Registered Patent & Trade Marks Attorney (AU and NZ)
Experience	Technolgy Transfer and Industry Engagement Professional, Patent and Trade Marks Attorney, non executive Board positions.
Special Responsibilities	none

Meetings of Directors
During the financial year, five meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Martin Schlegel	5	5
Ron Gauci	5	5
Lisa Hasker	5	5
Angela Dahlke	5	5

Members' Guarantee
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $20 each towards meeting any outstanding obligations of the entity. At 30 June 2026, the total amount that members of the company are liable to contribute if the company is wound up is $200 (2025: $200).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 5 of the financial report.

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



Martin Schlegel
Board Chair

Dated this 19 day of August 2026

LBW BUSINESS + WEALTH ADVISORS

AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF AUSTRALIAN SPORTS TECHNOLOGIES NETWORK LTD

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

LBW BUSINESS & WEALTH ADVISORS



SRIPATHY SARMA
Principal

Dated: 19 August 2026

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Australian Sports Technologies Network Limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
Income			
Memberships		61,946	72,405
Funding		673,152	1,261,079
Other Income		28,889	348,606
		763,987	**1,682,090**
Expenses			
Employee related expenses		210,464	275,554
Marketing expenses		42,345	127,403
Administration expenses		74,216	151,792
Operational expenses		577,208	877,213
Depreciation		-	-
Finance costs		1,186	594
		905,419	**1,432,556**
Profit / (Loss) before income tax		**(141,432)**	**249,534**
Income tax expense	1(d)	-	-
Profit / (Loss) for the year		**(141,432)**	**249,534**
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		**(141,432)**	**249,534**

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026	2025
		$	$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	109,173	350,887
Receivables		49,426	28,868
TOTAL CURRENT ASSETS		158,599	379,755
NON-CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		158,599	379,755
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	3	30,837	68,461
Deferred Income	4	58,900	101,000
TOTAL CURRENT LIABILITIES		89,737	169,461
TOTAL LIABILITIES		89,737	169,461
NET ASSETS		68,862	210,294
EQUITY			
Retained earnings		68,862	210,294
TOTAL EQUITY		68,862	210,294

The accompanying notes form part of these financial statements.

Australian Sports Technologies Network Limited

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Retained Earnings	Total
	$	$
Balance at 30 June 2024	**(39,240)**	**(39,240)**
Comprehensive income		
Profit / (Loss) for the year	249,534	249,534
Total comprehensive income for the year	-	-
Balance at 30 June 2025	**210,294**	**210,294**
Comprehensive income		
Profit / (Loss) for the year	(141,432)	(141,432)
Total comprehensive income for the year	-	-
Balance at 30 June 2026	**68,862**	**68,862**

The accompanying notes form part of these financial statements.

Australian Sports Technologies Network Limited

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers & grants		700,814	796,920
Payments to suppliers		(943,042)	(1,437,553)
Interest received		514	3,355
Net cash provided by operating activities	5	**(241,714)**	**(637,278)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	-
Net movement for investments		-	-
Net cash provided by investing activities		**-**	**-**
Net increase/(decrease) in cash held		(241,714)	(637,278)
Cash and cash equivalents at the beginning of the financial year		350,887	988,165
Cash and cash equivalents at the end of the financial year	2	**109,173**	**350,887**

The accompanying notes form part of these financial statements.

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Material accounting Policies

a. **Revenue**

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9. AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Interest revenue is recognised as it accrues using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

b. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

c. **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

d. **Income Tax**

No provision for income tax has been raised as the entity has self assessed to be exempt from income tax.

e. **Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability.

f. **Going Concern**

Australian Sports Technologies Network Limited is dependent on the continued support of its funding bodies and sponsors to meets its financial obligations.

	2026	2025
	$	$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash at bank	109,173	350,887
	109,173	**350,887**
NOTE 3: TRADE & OTHER PAYABLES		
Accounts payable	907	44,225
Annual leave provision	17,142	7,772
PAYG withholding payable	12,788	16,464
	30,837	**68,461**
NOTE 4: DEFERRED INCOME		
Victorian Sports tech innovation grant	50,000	-
Membership Income received in advance	8,900	-
Innovative Society Initiative grant	-	81,000
Export market development grant	-	20,000
	58,900	**101,000**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 5: CASH FLOW INFORMATION

	2026	2025
Reconciliation of cash flows from operations with profit after income tax:	**$**	**$**
Profit/(Loss) after income tax	(141,432)	249,534
Non-cash flows in profit:		
– depreciation	-	-
Changes in assets and liabilities:		
– (increase)/decrease in trade and other receivables	(20,558)	92,187
– (decrease)/increase in trade and other payables	(37,624)	(4,999)
– (decrease)/increase in deferred income	(42,100)	(974,000)
Cash flows provided by operating activities	**(241,714)**	**(637,278)**

NOTE 6: ENTITY DETAILS

The registered office of the company is:

Cremorne Digital Hub (CDH), 80 Balmain Street, Cremorne VIC 3121

The principal place of business is:

Australian Sports Technologies Network – CDH, 80 Balmain Street, Cremorne VIC 3121

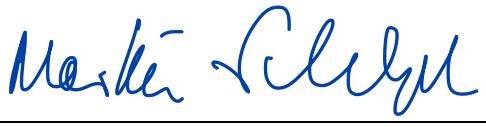
DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 6 to 12, are in accordance with the *Corporations Act 2001* and:
   a. comply with Accounting Standards; and
   b. 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 in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Martin Schlegel (Director / Chair)

Dated this 19 day of August 2026

BUSINESS + WEALTH ADVISORS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN SPORTS TECHNOLOGIES NETWORK LTD

Opinion

We have audited the financial report of Australian Sports Technologies Network Ltd (the company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Australian Sports Technologies Network Ltd is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards to extent described in Note 1 and the *Corporations Regulations 2001.*

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110: Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1f. of the financial report, which discloses that the entity is dependent on the continued support of its funding bodies and sponsors to meet its financial obligations. Accordingly, the entity's ability to continue as a going concern is contingent upon obtaining sufficient future funding from its funding bodies and sponsors. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the company's financial reporting process

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

– Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
– Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
– Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
– Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
– Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LBW BUSINESS & WEALTH ADIVSORS

Sripathy Sarma
Principal
Dated: 19 August 2026

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