NUCLEUS SOFTWARE AUSTRALIA PTY LIMITED

ABN 43 167 842 953

GENERAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

NUCLEUS SOFTWARE AUSTRALIA PTY LIMITED
ABN 43 167 842 953

CONTENTS

The directors present their report, together with the financial statements, on the Company for the year ended 31 March 2026.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated are:

Vishnu R Dusad
Mark McCoy

Principal activity

The principal activity of the Company during the financial year was the provision of computer software services, particularly the development and installation of computer software.

There was no significant change in the nature of the Company's principal activity during the financial year.

Dividends

Dividends of $350,000 were paid to the holding company during the current financial year. (2025: NIL)

Review of operations

The revenue of the Company amounted to $1,200,342 (31 March 2025: $1,084,286).

The profit for the Company after providing for income tax amounted to $71,905 (31 March 2025: $60,325).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 31 March 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

Environmental regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option
There were no unissued ordinary shares of the Company under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of the Company issued on the exercise of options during the year ended 31 March 2026 and up to the date of this report.

Indemnity and insurance of officers
During the financial year, the Company's parent entity, Nucleus Software Exports Ltd., paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Australian legislation.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Auditor's Independence Declaration
A copy of the auditor's independence declaration as required under s 307C of the *Corporations Act 2001* is set out on page 4.

This directors' report is signed in accordance with a resolution of the Board of Directors:

Vishnu R Dusad
Director

15 May 2026

G. C. C. Business & Assurance Pty Ltd

ABN 61 105 044 862

GPO Box 4566 Sydney NSW 2001
Telephone: (02) 9231 6166
Facsimile: (02) 9231 6155
Email: gmga@gccbusiness.com.au

Suite 807, 109 Pitt Street, Sydney

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF NUCLEUS SOFTWARE AUSTRALIA PTY LTD

We declare that to the best of our knowledge and belief, during the year ended 31 March, 2026 there have been no contraventions of:

(i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

GCC Business + Assurance Pty Ltd
GCC BUSINESS & ASSURANCE PTY LTD
(Authorised Audit Company)

Graeme Green
Director
Sydney, 1st May 2026.

NUCLEUS SOFTWARE AUSTRALIA PTY LIMITED
ABN 43 167 842 953

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026	2025
		$	$
Revenue			
Revenue from contracts with related party	2	1,200,342	1,084,286
Other income - interest		4,195	747
Total revenue		1,204,537	1,085,033
Expenses			
Employee benefits expense		(988,459)	(833,023)
Directors' fees		(22,375)	(22,275)
Rent and lease payments		(29,196)	(39,233)
Travel and accommodation		(28,710)	(13,184)
Audit and professional fees		(18,863)	(45,291)
Finance cost		(7,543)	(1,256)
Other expenses		(7,735)	(44,792)
Total expenses		(1,102,881)	(999,054)
Profit before income tax expense		101,656	85,979
Income tax expense	4	(29,751)	(25,654)
Profit after income tax expense for the year attributable to the owners of Nucleus Software Australia Pty Limited		71,905	60,325
Other comprehensive income			
Other income		-	-
Total other comprehensive income		-	-
Total profit and comprehensive income attributable to owners of the Company		**71,905**	**60,325**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

NUCLEUS SOFTWARE AUSTRALIA PTY LIMITED

ABN 43 167 842 953

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026	2025
		$	**$**
ASSETS			
Current assets			
Cash and cash equivalents	5	739,760	938,748
Trade and other receivables	6	300,499	295,838
Prepayments and other receivables	7	52,989	12,476
Total current assets		1,093,248	1,247,062
Non-current assets			
Other receivables	7	7,375	-
Deferred tax	4	140,824	93,357
Total non-current assets		148,199	93,357
Total assets		**1,241,447**	**1,340,419**
Liabilities			
Current liabilities			
Trade and other payables	9	83,304	82,237
Provision for income tax	4	44,610	25,526
Employee benefits	10	364,050	223,296
Total current liabilities		491,964	331,059
Non-current liabilities			
Employee benefits	10	68,255	50,037
Total non-current liabilities		68,255	50,037
Total liabilities		**560,219**	**381,096**
Net assets		**681,228**	**959,323**
Equity			
Issued capital	11	100,000	100,000
Retained surpluses		581,228	859,323
Total equity		**681,228**	**959,323**

The above statement of financial position should be read in conjunction with the accompanying notes

NUCLEUS SOFTWARE AUSTRALIA PTY LIMITED
ABN 43 167 842 953

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Issued Capital	Retained Surpluses	Total
	$	$	$
Balance at 1 April 2024	**100,000**	**798,998**	**898,998**
Profit after income tax expense for the year	-	60,325	60,325
Other comprehensive income/(loss) for the year, net of tax	-	-	-
Total comprehensive income for the year	-	60,325	60,325
Balance at 31 March 2025	**100,000**	**859,323**	**959,323**
Profit after income tax expense for the year	-	71,905	71,905
Dividend paid	-	(350,000)	(350,000)
Total comprehensive income for the year	-	(278,095)	(278,095)
Balance at 31 March 2026	**100,000**	**581,228**	**681,228**

The above statement of changes in equity should be read in conjunction with the accompanying notes

NUCLEUS SOFTWARE AUSTRALIA PTY LIMITED
ABN 43 167 842 953

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026	2025
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of GST)		1,315,715	1,206,089
Payments to suppliers & employees (inclusive of GST)		(1,106,569)	(1,040,143)
Income tax (paid) / refunded		(58,134)	9,619
Net cash (used in) operating activities	17	151,012	175,565
CASH FLOWS FROM INVESTING ACTIVITIES		-	-
Payment for property plant & equipment		-	-
Net cash used in investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend payment		(350,000)	-
Interest		-	-
Net cash provided by / (used in) financing activities		(350,000)	-
Net (decrease) in cash held		(198,988)	175,565
Cash & cash equivalents at beginning of financial year		938,748	763,183
Cash & cash equivalents at end of financial year	5	**739,760**	**938,748**

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTE 1 MATERIAL ACCOUNTING POLICIES

General information

The financial statements cover Nucleus Software Australia Pty Limited as an individual entity, as it has no interests in other entities. The financial statements are presented in Australian dollars, which is Nucleus Software Australia Pty Limited's functional and presentation currency.

Nucleus Software Australia Pty Limited is a company limited by shares, incorporated and domiciled in Australia.

The principal activity of the Company during the financial year was the provision of computer software services, particularly the development and installation of computer software.

There was no significant change in the nature of the Company's principal activity during the financial year.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 15 May, 2026. The directors have the power to amend and reissue the financial statements.

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

Foreign currency transactions and translation
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.
Deferred tax assets and liabilities are always classified as non-current.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented on a gross basis.

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 tax authority is included in other receivables or other 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 tax authority, are presented as operating cash flows.
Commitments and contingencies are disclosed inclusive of the amount of GST recoverable from, or payable to, the tax authority.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

a) Revenue

Accounting policy for revenue recognition

The Company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Rendering of services

Revenue from contracts with the parent entity to provide services is recognised over time as the services are rendered on a cost-plus basis. All service contracts are executed with the parent entity.

b) Income tax

The Company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

b) Income tax (Cont.)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for

- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

Trade and other receivables include amounts due from related parties for employment services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

e) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

f) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Computer equipment	3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

g) Financial instruments

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers.*

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arms' length transactions, reference to similar instruments and pricing.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at fair value, amortised cost using the effective interest rate method.

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

g) Financial instruments (Cont.)

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or not a contingent consideration recognised by the acquirer in a business combination to which a AASB 3 – Business Combinations applies, the entity made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments will still be recognised profit or loss.

Classification and subsequent measurement

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:
- the contractual terms within the financial asset give rise to cashflows that are solely payments of principal and interest on the principle amount outstanding on specified dates; and,
- the business model for managing the financial asset comprises both contractual cashflows collection and the selling of the financial asset.

Derecognition

Derecognition of Financial Assets

A financial asset is derecognised when the holders' contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the Company elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

h) Impairment of non-financial assets

The carrying values of tangible and intangible assets are reviewed for impairment at each reporting date. The assessment will include consideration of external and internal sources of information. The recoverable amount of assets is the higher of the asset's fair value less costs of disposal and value in use. The recoverable amount is compared to the asset's carrying amount.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit and loss.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

i) Right of use assets

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

j) Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

k) Employee benefits

Short-term employee benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at amounts expected to be paid when the liability is settled.

Long-term employee benefits

The liabilities for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high-quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Retirement benefit obligation

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as part of the current trade and other payables in the Company's statement of financial position.

l) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.
Provisions are measured using the best estimate of amounts required to settle the obligation at the end of the reporting period.

NOTE 1 MATERIAL ACCOUNTING POLICIES (Cont.)

m) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

n) Critical accounting estimates and judgements

In applying the Company's accounting policies, management continually evaluates judgments, estimates and assumptions based on experience and other factors, including expectations of future events that may have an impact on the Company. All judgements, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to the Company. Actual results may differ from the judgments, estimates and assumptions.

		2026	2025
		$	$
Note 2	**Revenue from contracts with customers**		
	Rendering of services - parent entity	1,200,342	1,084,286
	Disaggregation of revenue		
	The disaggregation of revenue from contracts with customers is as follows:		
	Geographical regions		
	Australia	1,200,342	1,084,286
	Timing of revenue recognition		
	Services transferred over time	1,200,342	1,084,286
Note 3	**Expenses**		
	Profit before income tax includes the following specific expenses:		
	Leases		
	Short-term and low-value assets lease payments	29,196	39,233
	Superannuation expense		
	Defined contribution superannuation expense	90,731	79,198
Note 4	**Income tax**		
	Income tax expense		
	Current tax	77,218	40,966
	Deferred tax - origination and reversal of temporary differences	(47,467)	(15,226)
	Adjustment recognised for prior periods	-	(86)
	Aggregate income tax expense	29,751	25,654
	Deferred tax included in income tax expense comprises:		
	Decrease/ (Increase) in deferred tax assets	(47,467)	(15,226)
	Numerical reconciliation of income tax expense and tax at the statutory rate		
	Profit before income tax expense	101,656	85,978
	Tax at the statutory tax rate of 30%	30,497	25,793
	Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
	Disallowable items	-	96
		30,497	25,890
	Adjustment recognised for prior periods		(86)
	Movements in temporary differences	(746)	(150)
	Income tax expense	29,751	25,654
	Deferred tax asset		
	Deferred tax asset comprises temporary differences attributable to:		
	Amounts recognised in profit or loss:		
	Employee benefits	119,602	82,000
	Superannuation	6,856	6,372
	Accruals and other	14,366	4,985
	Deferred tax asset	140,824	93,357
	Movements:		
	Opening balance	93,357	78,131
	Charged to profit or loss	47,467	15,226
	Closing balance	140,824	93,357
	Provision for income tax		
	Income tax payment / (refund)	44,610	25,526

	2026	2025
	$	$
Note 5 Cash and cash equivalents		
Cash on hand	1	1
Cash at bank	739,759	938,747
	739,760	938,748
Note 6 Trade and other receivables		
Trade receivables - related party	300,499	295,838
	300,499	295,838

Due to the nature of the related party receivable being fully recoverable, no allowance for expected credit losses has been recognised.

	2026	2025
Note 7 Prepayments and other receivables -Current		
Prepayments	2,795	2,722
Accrued income -not yet due	50,194	-
Security bonds	-	7,375
FBT receivable	-	2,379
	52,989	12,476
Prepayments and other receivables -Non Current		
Security deposits	7,375	-
	7,375	-
Note 8 Property, plant and equipment		
Computer equipment - at cost	2,198	2,198
Less: Accumulated depreciation	(2,198)	(2,198)
	-	-
Note 9 Trade and other payables		
Trade payables	14,256	15,160
PAYG payable	19,868	19,044
GST payable	26,327	21,906
Other payable	22,853	26,127
	83,304	82,237
Note 10 Employee benefits		
Current		
Wages payable	33,636	-
Annual leave entitlements	330,414	223,296
	364,050	223,296
Non-current		
Long service leave	68,255	50,037
	68,255	50,037

Note 11 Issued capital

	2026	2025	2026	2025
	Shares	Shares	$	$
Ordinary shares - fully paid	100,000	100,000	100,000	100,000

Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 12 Dividend

Dividends

A dividend of $350,000 was paid in 2026, 2025 $-

	2026	2025
Franking credits	$	$
Franking credits available for subsequent financial years based on a tax rate of 30%	438,942	380,808

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:

- franking credits that will arise from the payment of the amount of the provision for income tax at the reporting date
- franking debits that will arise from the payment of dividends recognised as a liability at the reporting date
- franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date

These franking credits do not have value as the shareholder is a non-resident entity.

Note 13 Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by GCC Business and Assurance Pty Ltd (2025 - Suhrid R. Sheth), the auditor of the entity:

	2026	2025
Remuneration of the auditor for:	$	$
- audit of the financial report	9,000	9,000
- other services - payroll compliance	-	5,220
- preparation of financial statements	3,000	-
	12,000	14,220

Note 14 Contingent liabilities

The Company had no contingent liabilities as at 31 March 2026 and 31 March 2025.

Note 15 Commitments

The company has entered into a Office Service Agreement which commenced in Februay, 2026 for a two year period at $2,500 + GST per month. With this exception, the Company does not have any commitments as at 31 March 2026.

Note 16 Related party transactions

Parent entity

The immediate and ultimate parent entity is Nucleus Software Exports Ltd., a company incorporated in India and listed on the National Stock Exchange of India (BSE: 531209 NSE: NUCLEUS).

Key management personnel

The aggregate compensation made to directors and other members of key management personnel of the Company is set out below:

	2026	2025
	$	$
Aggregate compensation	22,375	22,175

	2026	2025
	$	$

Note 16 Related party transactions (Cont.)

Transactions with related parties

The following transactions occurred with related parties:

Sale of goods and services:		
Sale of services to parent entity	1,200,342	1,084,286

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

Current receivables:		
Trade receivables from parent entity	300,499	295,838

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 17 Cash flow information

Reconciliation of profit and comprehensive income after income tax to net cash from operating activities.

Profit and comprehensive income for the year	71,905	60,325
Changes in operating assets and liabilities		
- Decrease / (increase) in receivables	(4,661)	13,374
- Decrease / (increase) in other assets	(47,888)	13,718
- Increase / (decrease) in trade and other payables	1,067	(265)
- Increase / (decrease) in tax liabilities & assets	(28,383)	34,651
- Increase/ (decrease) in provisions	158,972	53,762
Net cash (used in) / provided by operating activities	151,012	175,565

Note 18 Events after the reporting period

No circumstance has arisen since 31 March 2026 that has significantly affected or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 19 Economic dependence

The company is dependent on the ultimate holding company and the related companies for its revenue on a cost plus basis. The Directors have no reason to believe that these companies will not continue with this arrangement in the coming years.

Note 20 Entity details

The registered address:

Unite 2, 445 Warrigal Road, Moorabbin,
VIC 3189

Nucleus Software Australia Pty Limited
Directors' declaration
31 March 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 March 2026 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

Vishnu R Dusad
Director

15 May 2026

G. C. C. Business & Assurance Pty Ltd

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NUCLEUS SOFTWARE AUSTRALIA PTY LTD
INDEPENDENT AUDITOR'S REPORT

To the Directors of Nucleus Software Australia Pty Ltd

Opinion

We have audited the financial report of Nucleus Software Australia Pty Ltd ("the Company") which comprises the statement of financial position as at 31 March 2026, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the entity is in accordance with the Corporations Act 2001, including

(i) giving a true and fair view of the entity's financial position as at 31 March 2026 and its financial performance for the year then ended: and
(ii) complying with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities 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 required by the Corporations Act 2001, which has been given to the directors of Nucleus Software Australia Pty Ltd, 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.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 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 management.

- Conclude on the appropriateness of the management's 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.

Auditor's Responsibilities for the Audit of the Financial Report (cont)

- 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors and management 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.

GCC Business + Assurance Pty Ltd

Graeme Green

Director - Graeme Green FCA
Registered Company Auditor
GCC BUSINESS & ASSURANCE
No. 307963

Dated: 15 May, 2026