APNIC

Serving the Asia Pacific Internet community

2025

Annual Report

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WELCOME FROM YOUR EXECUTIVE COUNCIL CHAIR

On behalf of the APNIC Executive Council (EC), I'm pleased to present the 2025 Annual Report. I'd like to start by acknowledging APNIC's Members, community, and stakeholders, and to thank you for your continued collaboration and engagement.

Significant governance initiatives were a feature across APNIC and the Regional Internet Registry (RIR) system in 2025, including discussions on potential by-laws updates in response to community feedback, and the global review of Internet Coordination Policy 2 (ICP-2). Community input is crucial to the final outcomes of these initiatives, and it was pleasing to see Member participation.

Improving the RIR system

ICP-2, first published in 2001, established the foundational principles for recognizing and evaluating new RIRs, and remains an important feature of the multistakeholder Internet governance model. In October 2023, the NRO Executive Council asked the Address Supporting Organization Address Council (ASO AC) to establish and manage a process to update the ICP-2 document, and 2025 was a milestone year in that process.

Two rounds of global community consultations were completed in 2025, with strong engagement from APNIC Members and the wider APNIC community. Over 157 participated in four webinars and one in-person session at APNIC 60, including contributing 28 posts to the ICP-2 mailing list.

The input and feedback provided in 2025 will be consolidated through 2026, with APNIC Secretariat staff taking their turn to chair the global process towards the publication of a final revised RIR Governance Document by the end of the year.

The RIR Governance Document is very important, as it will strengthen the governance of the Internet numbering system and require RIRs to meet specific standards. On behalf of the APNIC EC, I'd like to thank the community for constructively participating.

Potential changes to EC term limits

The APNIC EC provides strategic guidance to the Secretariat, drawing on deep experience and knowledge of the Internet ecosystem. A continuing governance challenge is balancing the introduction of new perspectives with the retention of institutional knowledge and experience.

In response to community feedback, consultation was sought on proposals to amend the APNIC By-laws by extending EC terms from two to three years, and introducing terms limits of three terms for EC members. Longer terms are consistent with industry practice, and are intended to strengthen governance by promoting greater leadership stability, deeper accountability across multi-year planning cycles, and enhanced expertise in addressing the evolving needs and priorities of Members. The introduction of term limits would complement this approach by introducing fresh perspectives, supporting diversity, and reinforcing good governance through a clear commitment to succession planning.

The EC acknowledges and appreciates the feedback from our Members in shaping these potential reforms. Voting on the proposed resolutions will take place at the APRICOT 2026 Annual General Meeting (AGM).

Supporting Members through LDC graduation

Least Developed Country (LDC) graduation is the formal UN process recognizing an economy's sustained progress in income, human development, and resilience. Graduation from LDC status is a positive achievement, however the transition to Developing Economy status can present practical challenges for organizations operating within these economies.

APNIC has long recognized the importance of supporting Members from LDC economies through discounted (50% reduced) membership fees. In 2025, we reaffirmed this commitment by announcing a phased approach

WELCOME FROM YOUR EXECUTIVE COUNCIL CHAIR – CONTINUED

to the removal of fee discounts for Members in the Very Small tier following LDC graduation. Under this arrangement, Very Small Members will continue to receive a 25% discount on the full membership fee at their first renewal after graduation.

The EC's approach was informed by community consultation, which highlighted that Very Small Members – whose revenue is typically small – are most sensitive to an increase in fees, and therefore, were in most need of fee assistance. The same discount will also be extended to Very Small Members in economies that have graduated from LDC status since 2009, provided they were account holders at the time of graduation.

Acknowledging community leadership

The APNIC community is strengthened by the dedication and generosity of those who volunteer their time to take up leadership positions. On behalf of the EC, I congratulate and thank those elected or re-elected to positions on the Number Resource Organization Number Council (NRO NC), Special Interest Groups (SIGs), the IANA Number Services Review Committee (IANA RC) as well as those who continue in their service. I also extend our appreciation to outgoing community leaders for their valuable contributions.

A commitment to the APNIC community

The APNIC EC is committed to transparency, careful stewardship, and service to the community. The minutes of EC meetings are available on the APNIC website, as is all official EC correspondence. We value the feedback and suggestions provided by Members and I encourage you to share any thoughts you may have with the EC at any time.

Thank you again for the trust that you have extended to us, and the ongoing collaboration to build a global, open, stable, and secure Internet that serves the entire Asia Pacific community.

Kenny Huang

WELCOME FROM THE DIRECTOR GENERAL

Welcome to the 2025 Annual Report.

2025 was a significant year of change for APNIC. We underwent a strategic organizational realignment to better serve Members in a financially sustainable manner, while continuing to deliver on key initiatives.

Realigning our strategy and financial rigour

The organizational realignment saw changes to strategy and structure throughout APNIC.

Member & Registry Services was refocused on its core registry role — timely and accurate processing of resource allocations, Member support requests, and maintaining strict compliance with policy and process.

To achieve greater synergies and sharing of skillsets, all technical development and engineering resources across the organization were pooled. Corporate functions were also streamlined and merged.

Our Development strategy was redefined to improve the deployment and management of Internet number resources in the region, leading to modifications to the training curriculum, training labs, online Academy platform, Community Trainer program, and M-Root deployment support.

Research and communication functions were shifted to the Engagement pillar, where APNIC aims to be a knowledge exchange space to foster dialogue for Members and the community and facilitate, among others, policy development. The building and management of relationships with key stakeholders such as governments and industry leaders is now led by a focused Strategic Relations function.

The realignment was an important step in APNIC's journey to return to a balanced budget. We are on track to meet this target in 2027, and could reach this milestone earlier as we continue with other cost saving initiatives. APNIC will continue to keep Members and the community informed on progress towards achieving a balanced budget during 2026.

I would like to acknowledge the contributions of staff, past and present, whose dedication continues to support APNIC's mission. Their commitment during a year of transition was critical to maintaining service continuity and delivering value to Members.

Increasing participation

Community and Member engagement was a recurring highlight. The conferences in Malaysia and Viet Nam were well attended and highly rated, with more than 1,300 participants and a Net Promoter Score (NPS) of 63 and 60 respectively, which are "above excellent" ratings.

There was excellent participation in the APNIC 60 Open Policy Meeting, with six proposals discussed and three reaching consensus. Participants highlighted the value of networking opportunities, and the support provided by APNIC staff.

APNIC staff and EC Members also participated in 25 NOGs plus dozens of other events focused on network operations, security, and Internet governance to connect with Members, share knowledge and advocate for the technical community.

A significant IPv6 milestone

In April, APNIC Labs recorded that IPv6 capability exceeded 50% across all 56 APNIC economies for the first time. This is a significant achievement by the Asia Pacific technical community, 25 years after the journey with IPv6 first began.

With our updated Development strategy, we will be more focused on partnering and supporting Members to achieve full IPv6 readiness across the region.

Contributing to a more secure Internet

Network security vulnerability detection capabilities were added to our monitoring and alerting platform DASH, enabling Members to see where open or

WELCOME FROM THE DIRECTOR GENERAL – CONTINUED

misconfigured services within their address space may introduce risk. DASH subscribers grew 35%. Training and technical support was provided to national CERTs/CSIRTs in Kiribati, Tonga, Vanuatu, Fiji and Bhutan during the year, with APNIC staff also delivering threat intelligence presentations – based on Honeynet Project data – at five additional events.

As part of our Resource Public Key Infrastructure (RPKI) efforts, APNIC staff co-authored an IETF draft addressing technical community RPKI concerns related to Trust Anchors claiming resources for which they are not authoritative.

Maintaining registry trust

Significant progress was made on resource delegation reviews with the National Internet Registries (NIRs) during the year. Data analysis of 10 years of NIR registration data for JPNIC, TWNIC, VNNIC and IDNIC (five years) was completed, and work progressed on addressing any issues found. The delegation review program represents a collective investment by APNIC and the NIRs in the integrity of the registry system. It demonstrates our shared commitment to registry accuracy, transparency and responsible stewardship of Internet number resources.

The program will continue in 2026 with the aim to complete the remaining delegation reviews for all NIRs and APNIC itself.

We need your input

2026 will see the next iteration of the APNIC Survey. The Survey provides Members with a direct channel to help shape APNIC's priorities. When the survey is released, please take the time to share your views – it is much appreciated and helps APNIC serve you better. Your feedback will dovetail into our planning work for the 2028-2032 Strategic Plan, as well as our five-year budget forecast and plan.

Thank you for your continued support and collaboration throughout 2025. We look forward to continuing working with you in 2026 to build and maintain a global, open, stable and secure Internet that serves the entire Asia Pacific community.

Jia Rong Low

VISION

A global, open, stable, and secure Internet.

MISSION

To provide essential services as a Regional Internet Registry, and to support Internet development in the Asia Pacific region.

Strategic Pillars

The Four Year Strategic Plan (2024-2027) defines four pillars of APNIC activity, including two 'Value Streams' — APNIC's core work delivering value to Members and the community — and two 'Enablers', which cover activities required for the Value Streams to be successful.

VALUE STREAMS

REGISTRY

APNIC allocates Internet number resources in the Asia Pacific region according to community-developed policies.

It maintains the verifiable public registry of those resources and provides support and technical tools to help Members operate and improve their networks.

DEVELOPMENT

APNIC supports development of the Internet in the Asia Pacific by providing technical training, helping deploy critical Internet infrastructure, and supporting the growth of technical and security communities.

ENABLERS

ENGAGEMENT

APNIC undertakes authoritative research, shares data, and encourages community discussions via two annual conferences and other communication/ discussion platforms.

Members and the community participate in the development of number resource policies.

APNIC participates and contributes to the global Internet governance ecosystem, and helps advocate for the technical community with relevant stakeholders.

CAPABILITY

As an open, member-based, not-for-profit organization, APNIC must serve its Members and the community with integrity, transparency, financial responsibility and accountability.

This takes the form of effective organizational policies, financial management, risk mitigation, operational technologies, communication and governance structures that allow APNIC's team of committed staff to deliver its mission.

APNIC Activities

REGISTRY (R)

R1. REGISTRY SERVICES
Execute APNIC's core responsibility to maintain an accurate registry and provide delegation and registration services for Internet numbers (ASN, IPv4, IPv6).

R2. REGISTRY TECHNOLOGY
Provide core registry services to help maintain a global, secure, available and stable Internet.

R3. MEMBER SERVICE
Deliver excellence in service and value to Members.

R4. PRODUCT DEVELOPMENT
Develop and maintain high quality products and services to Members with a focus on continuous improvement.

R5. TECHNICAL INFRASTRUCTURE
Ensure APNIC's online services are underpinned by high-performance infrastructure that is reliable, available, and secure.

DEVELOPMENT (D)

D1. INFRASTRUCTURE DEVELOPMENT
Assist Members and the community to deploy critical Internet infrastructure, essential cybersecurity operations, and advanced network technologies.

D2. APNIC ACADEMY
Build and maintain cost-effective and scalable capacity building models to meet the needs of the APNIC region.

D3. TECHNICAL AND SECURITY COMMUNITY SUPPORT
Support and encourage the sustainable development of healthy Asia Pacific technical and security communities.

ENGAGEMENT (E)

E1. COMMUNITY ENGAGEMENT
Be recognized as the main knowledge exchange for the diverse Asia Pacific Internet operations community to discuss and share experience on technical research, network operations, security matters, Internet development, and policy.

E2. POLICY DEVELOPMENT
Facilitate diverse participation in policy to ensure the development of relevant and timely number resource policies for the Asia Pacific.

E3. STAKEHOLDER COOPERATION
Play a responsible role in the global, multistakeholder Internet governance ecosystem through active collaboration and engage in public policy discussions for the benefit of Members.

CAPABILITY (C)

C1. BUSINESS SYSTEMS
Maintain secure and reliable enterprise technologies and data to underpin operational efficiency.

C2. FINANCE
Effectively manage APNIC's financial affairs to achieve long-term financial sustainability.

C3. EMPLOYEE EXPERIENCE
Sustain a highly engaged and productive workforce by optimizing strategy, structure, policies and culture in a safe and inclusive working environment.

C4. GOVERNANCE
Operate a responsive and trusted organization that is transparent, accountable, adheres to strong governance, complies with applicable laws, mitigates risks, and delivers on its promises.

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2025 at a Glance

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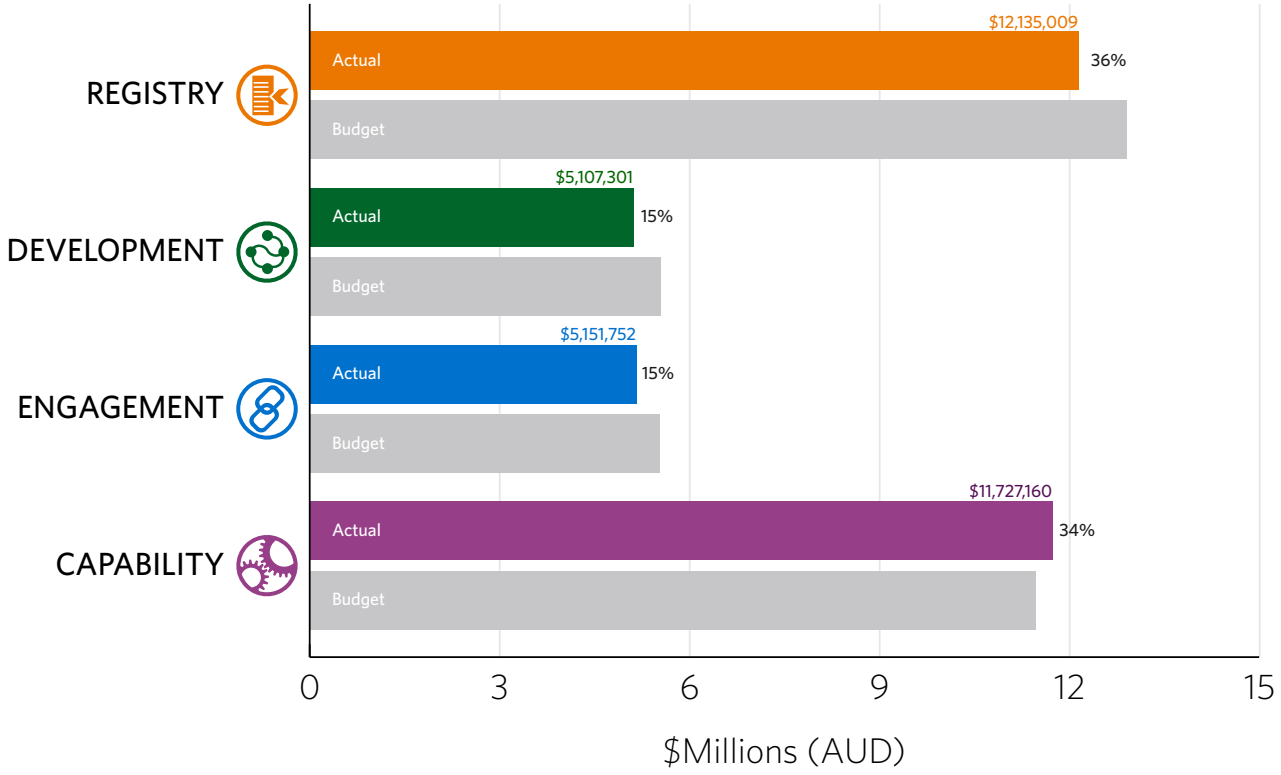
Financial Performance Summary

OPERATING EXPENSES BY OUTCOME AREA



Note: Some numbers presented in this chart may not add up precisely due to rounding.

In addition to standard financial reporting, APNIC also reports activities and expenses under the four pillars and 15 workstreams detailed on pages 9 and 10.

The chart on this page illustrates 2025's actual operating expenses compared to the budget in the 2024 Activity Plan. The percentage for each area indicates the proportion of the total budget it represents.

For more details on APNIC's 2025 finances, please refer to pages 48-51 to view:

- Financial Report by Activity
- Statement of Financial Position
- Statement of Income
- Cash Flow Statement

A table summarizes the resources (financial and human) needed to successfully complete the activities in each pillar.

All monetary figures are quoted in Australian Dollars (AUD).

	Budget	Actual
(1) PY	32.70	31.55
(2) Expenses	7,876,406	7,498,887
(3) CAPEX	241,000	243,451

(1) **PY:** A 'person year', representing the amount of work done by one full-time staff member in one year. Most activities incur a staffing cost, expressed in PY, and in most cases, comprises contributions from multiple employees. For example, a PY value of 1.6 may comprise four employees who each contribute 40% of their time for a period of one year (0.4 PY). The detailed account of these allocations is provided in Appendix B.

(2) **OPEX:** Refers to all operational costs directly incurred by the activity (in AUD).

(3) **CAPEX:** Provides the provision for capital expenditure required by the activity (in AUD).

REGISTRY (R)

PURPOSE

APNIC allocates Internet number resources in the Asia Pacific region according to community-developed policies.

It maintains the verifiable public registry of those resources and provides support and technical tools to help Members operate and improve their networks.

GOALS

- Execute APNIC's core responsibility to maintain an accurate registry and provide delegation and registration services for Internet numbers (ASN, IPv4, IPv6).
- Provide core registry services to help maintain a global, secure, available and stable Internet.
- Deliver excellence in service and value to Members.
- Develop and maintain high quality products and services to Members with a focus on continuous improvement.
- Ensure APNIC's online services are underpinned by high-performance infrastructure that is reliable, available, and secure.

WORKSTREAMS

- Registry Services (R1)
- Registry Technology (R2)
- Member Service (R3)
- Product Development (R4)
- Technical Infrastructure (R5)

Registry

APNIC processed 1,240 IPv6 delegations, 1,401 IPv4 delegations, and 1,214 ASN assignments in 2025. There were also 696 IPv4 market transfers (both intra- and inter-RIR transfers) and 269 merger and acquisition IPv4 transfers.

At year end, 69.55% of Members held IPv6 resources. APNIC had allocated 99.6% of its IPv4 pool, 6.7% of its IPv6 pool, and 91.9% of its ASN pool. The Member satisfaction rate for resource delegation and transfer services was 100%.

A strong focus on Member service also maintained high levels of Helpdesk service satisfaction (95% of ratings were 'excellent and above average') and timely responses (average 7.62 hours).

The first year of the resource delegation review program concluded, with data analysis of 10 years of National Internet Registry (NIR) registration data for JPNIC, TWNIC, VNNIC and IDNIC (five years) completed. Other initiatives to further strengthen policy compliance, including spot checks on new delegations and account accuracy checks to help Members to keep their registry data accurate, were introduced. A full resource delegation procedure and process review was completed.

The remaining NIR delegation reviews for IRINN, KRNIC and CNNIC will be undertaken in 2026. The analysis of APNIC's own registry data will also occur next year with outcomes continuing to be reported regularly to the community.

Product and platform development met quarterly roadmap targets, delivering security enhancements, online service upgrades, workflow automation, and user experience improvements across APNIC's systems. The authorization mechanisms for whois changes were updated and the development work to provide RPKI Signed Checklists was completed.

Product and service improvements were informed by 425 community participants in user feedback and research activities.

	Budget	Actual
PY	55.77	51.58
Expenses	12,897,785	12,135,009
CAPEX	120,000	85,795

Registry – continued

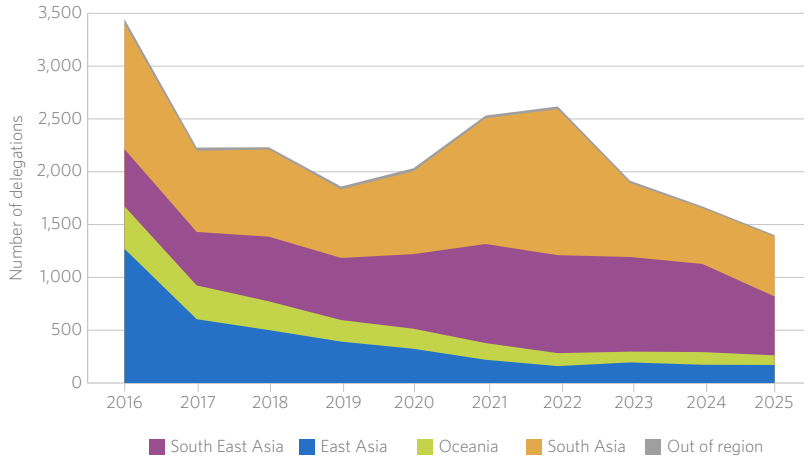
The Dashboard for Autonomous System Health (DASH) service in particular continued to grow in popularity, with subscribers growing 35% to 713.

Technical infrastructure improvements in 2025 included upgrading the perimeter firewall architecture, introducing dynamic application security testing to all product pipelines, and replacing the virtualization platform APNIC uses across all servers.

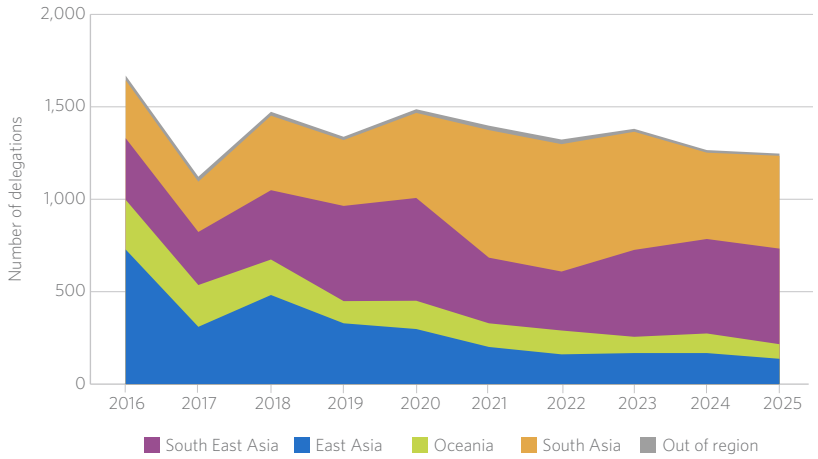
The availability of APNIC's core registry services – Whois, RDAP, RPKI, IRR and RDNS – remained high with all maintained at 99.990% or above.

Registry – continued

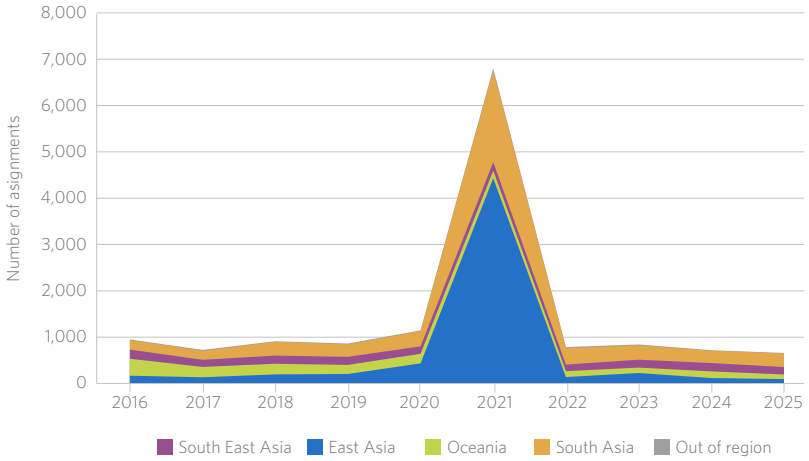
IPv4 DELEGATIONS



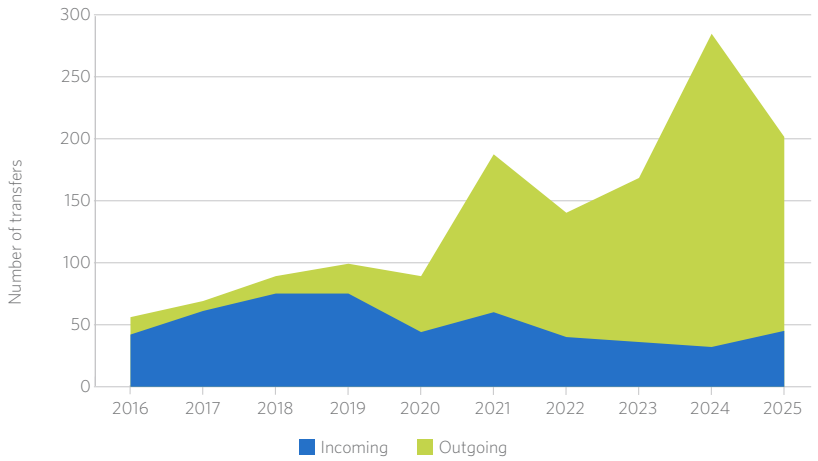
IPv6 DELEGATIONS



ASN ASSIGNMENTS



IPv4 MARKET TRANSFERS



Note: Large requests from networks in China and India account for the significant rise in ASN assignments in 2021.

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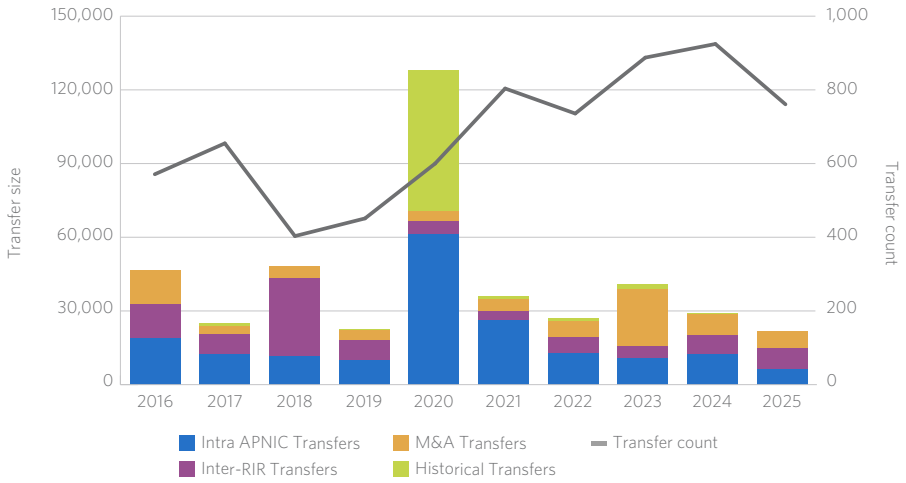
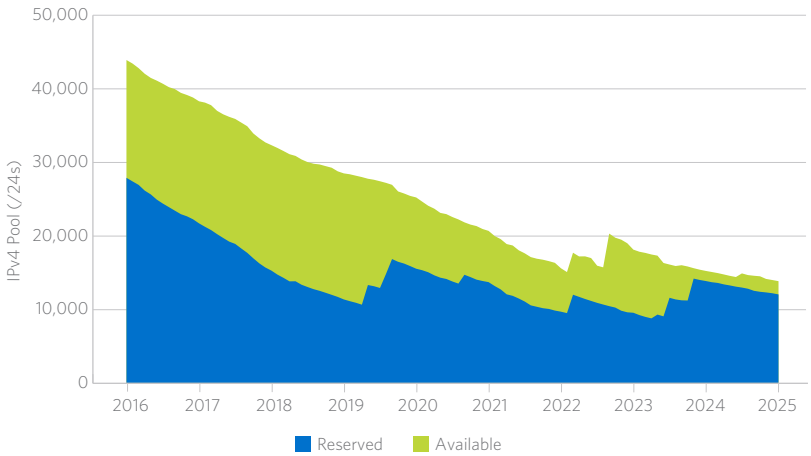
Registry – continued

TRANSFERS



IPv4 POOL



Reclaimed addresses are moved to APNIC's reserved pool for checking to ensure any problems routing the space are minimized.

Reserved address space with no issues affecting routability is recycled into the Available pool for distribution.

APNIC's available IPv4 space was 12,145 /24s (3,109,184 addresses) and the reserved space numbered 1,804 /24s (462,336 addresses).

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R1 Registry Services

Objectives	Target Outcomes	Actual Outcome
Provide delegation and registration services for Internet numbers according to current policies (Ongoing).	Average satisfaction score of at least 90% for resource delegation and transfers achieved.	Satisfaction score of 100% achieved.
	Statistics on new resource delegations reported.	APNIC ● 624 IPv4 delegations ● 541 IPv6 delegations ● 649 ASN delegations NIR ● 777 IPv4 delegations ● 699 IPv6 delegations ● 565 ASN delegations
All tickets receiving 'poor' feedback ratings are investigated for policy and procedure compliance (Ongoing).	Findings of feedback reviews and subsequent action items reported.	No 'poor' feedback ratings received in 2025.
Conduct a systematic program of resource delegation audits across all NIRs and APNIC's registry, including: ● Aggregated data analysis of all delegations and transfers – NIRs and APNIC (Q1-Q4). ● Review of all resource delegation processes and workflows (Q2). ● Develop process and collateral for proactive account accuracy checks (Q2) and implement (Q3-Q4). ● Additional policy compliance spot checks on new delegations (Ongoing).	Ensure delegation processes and policy have been strictly followed and the integrity of the APNIC/NIR registries are maintained.	APNIC data analysis completed for JPNIC, TWNIC, VNNIC and IDNIC (partial).
	Complete process review conducted, and policy compliance strengthened further where opportunities identified.	Review of all resource delegation processes and workflows completed.
	Account accuracy checks process developed and implemented.	Account accuracy checks process developed and implemented.
	New delegation spot checks implemented and actions taken as necessary.	Delegation spot checks implemented with no adverse findings.
	Results of all audit activity regularly reported to the community.	Quarterly updates published and presentations made at APNIC 59 and 60.
Perform a gap analysis to identify consistency improvements between APNIC and NIR operational practices (Q4).	Gap analysis completed and improvements identified.	Gap analysis for all NIRs completed and improvements identified.
Implement approved resource policies to agreed community deadlines (Ongoing).	Quarterly policy implementation targets (published in the APNIC Product Roadmap) achieved.	Policy implementation targets achieved.

R2 Registry Technology

Objectives	Target Outcomes	Actual Outcomes
Achieve availability of at least 99.99% for Core Registry Services: whois, RDAP, RPKI, RDNS and IRR (Ongoing). ● Additional measurement of availability and performance using user metrics added to RDAP and RPKI (Q2); Whois and RDNS (Q4).	Quarterly report on the availability of Whois, RDAP, RPKI, IRR and RDNS published.	Availability achieved: – Whois – 99.995% – RDAP – 99.996% – RPKI – 99.990% – IRR – 99.995% – RDNS – 99.999%
	User-driven availability and performance metrics added.	Metrics added and contributing to Core Registry Service health monitoring.
Develop and modernize core registry services to align with standards and policy, while strengthening security and reliability (Ongoing).	Achieve quarterly targets as published in the APNIC Product Roadmap.	Quarterly targets achieved – see roadmap.apnic.net – Updated authorization mechanisms for Whois – RPKI RSC objects provided – RDAP Server Re-architecture - Proof of Concept phase
Publish verifiable daily business-level changes in the APNIC registry – pending NRO Engineering Coordination Group (ECG) review (Q3).	Consultation with NRO ECG completed.	Consultation completed with no objections from ECG.
	New business-level change reporting feature released (if ECG approved).	Implementation completed.
Reduce technical debt by moving route management processing logic from Perl to Java (Q3).	New Java code to handle route management processing deployed.	Implementation postponed to Q2/2026 due to RDAP re-architecture taking longer than expected.

R3 Member Service

Objectives	Target Outcomes	Actual Outcomes
Provide responsive support to Members using APNIC products and services, including maintaining an accessible Helpdesk (Ongoing).	An average Helpdesk ticket response time of 12 business hours or less maintained.	Average Helpdesk response time of 7.62 business hours achieved.
	Service satisfaction ratings of at least 93% 'excellent and above average' maintained and all feedback actioned.	Service satisfaction rating of 95% 'excellent and above average' achieved. All feedback actioned.
Update knowledge base to provide Members with more self-help articles and video guides to common problems (Q4).	Ten new Help Centre articles published (five by Q2).	Five new Help Centre guides published and six updated.
	Video guide content on MyAPNIC updated.	Video guide updates to be included in 2026 website refresh.
	Increased proactive engagement resulting from staff time unlocked.	Services staff time refocused on core registry activity following organizational realignment.
Review Member acquisition, onboarding and retention strategies (Q3).	Improved new Member strategy/framework developed.	New Member strategy developed for 2026 implementation.
Cooperate with NIRs on membership development (Ongoing).	Partner with NIRs at two industry exhibitions.	Partnered with IRINN at the 32nd Convergence India in March.

R4 Product Development

Objectives	Target Outcomes	Actual Outcomes
Enhance usability, reliability, and support features to maintain or improve Member satisfaction with MyAPNIC (Ongoing, measured.	Minimum 80% satisfaction rating for MyAPNIC achieved.	Average satisfaction rating of 87% achieved.
Improve Membership Products, digital service delivery and interfaces that allow Members to efficiently and effectively interact with APNIC (Ongoing). ● Complete and maintain digital design system and guidelines for all APNIC products and services (Q3).	Achieve quarterly targets as published in the APNIC Product Roadmap.	Quarterly targets achieved – see roadmap.apnic.net. – Fellowship app redevelopment – Mandatory MyAPNIC multi-factor authentication – prop-154 and 156 implementation – Overhaul of conference platform – Phase 1 of a user preference centre – Phase 2 of testing environment enhancements – New event reporting process – User experience improvements – Account closure workflow automation
	Design system and guidelines published.	Digital design system complete and guidelines published.
Conduct Member research, consultations and product testing to inform improvements to APNIC products and services (Ongoing).	Two public reports (in Q2 and Q4) presented on feedback received and actioned.	Public reporting of feedback and actions published in Q2 and Q4.
	User research and testing completed to identify opportunities for improvement (at least 400 users by Q4).	User research and testing completed with 425 participants.
Improve Member enquiry handling and communication systems including: – Transition to integrated ticketing system(Q3) – Upgraded chat functionality (Q3) – Migration to cost-effective bulk email system (Q3)	All support and finance ticketing operations migrated.	Postponed to Q2 2026 due to organizational realignment.
	Upgraded Helpdesk chat functions implemented.	Upgraded Helpdesk chat functions implemented.
	30% cost savings in email operations achieved.	Email system migration completed; 60% cost saving in email operations achieved.

R4 Product Development – continued

Operate and enhance DASH and REx based on user feedback (Ongoing).	DASH alert volumes and alert subscribers reported.	DASH user statistics: ● 1,392 DASH alerts (43% growth from 2024). ● 713 DASH alert subscribers (35% growth from 2024). ● 129 suspicious traffic report subscriptions (15% growth from 2024). Product enhancements – see roadmap.apnic.net ● Augmented APNIC DASH with additional BGP sources for improved global routing visibility ● Published APNIC Labs QUIC uptake stats in REx ● DASH alerts for bogons added ● Added potential security vulnerabilities service in DASH

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R5 Technical Infrastructure

Objectives	Target Outcomes	Actual Outcomes
Monitor and report on infrastructure and service outages (Ongoing).	Incident reports and follow-up completed.	Reports and follow-up completed on 21 incidents.
Automate data centre network device configuration: – Access policy review (Q2) – Data centre switches (Q3) – Data centre routers (Q4)	Network device configuration automated.	Access policy review completed. Switch and router automation reprioritized to Q4 2026.
Migrate existing projects on virtual machines to Kubernetes (Q4).	Migration completed.	Migration completed.
Select replacement virtualization platform and complete implementation (Q3).	Alternative platform identified and implemented, and migration completed.	Platform identified and implemented; migration completed.
Conduct weekly vulnerability scans of internal infrastructure (Ongoing) and further strengthen systems security. Revamp network firewall design and configuration (Q4). Implement dynamic application security testing in all product pipelines (Q4).	Vulnerability findings investigated and rectified.	Six critical vulnerabilities identified and rectified.
	Host firewall coverage completed (40% by Q2), and perimeter firewall architecture completed.	Perimeter firewall architecture completed. Host firewall coverage to be completed by Q1 2026.
	Dynamic application security testing (DAST) implemented (with pilot implementation Q2).	DAST scanning implemented.

DEVELOPMENT (D)

PURPOSE

APNIC supports development of the Internet in the Asia Pacific by providing technical training, helping deploy critical Internet infrastructure, and supporting the growth of technical and security communities.

GOALS

- Assist Members and the community to deploy critical Internet infrastructure, essential cybersecurity operations, and advanced network technologies.
- Build and maintain cost-effective and scalable capacity building models to meet the needs of the APNIC region.
- Support and encourage the sustainable development of healthy Asia Pacific technical and security communities.

WORKSTREAMS

- Infrastructure Development (D1)
- APNIC Academy (D2)
- Technical and Security Community Support (D3)

Development

APNIC embraced a new Development strategy in 2025 which saw several modifications to its Internet development initiatives.

With a primary focus to improve the deployment and management of Internet number resources in the region, changes were made to:

- Training curriculum, with content streamlined to core and foundational topics;
- Training labs, with all labs moved to be hosted at our own data centres rather than a third-party cloud provider;
- Online Academy platform, where the number of virtual labs were reduced;
- Community Trainer program, which returns to a voluntary-only model; and
- M-Root deployment support, with APNIC's role to centre on the identification of root server sites and administrative support transitioned to JPRS.

Throughout what was a year of change, APNIC continued to support the development of regional Internet infrastructure, build technical and security capability across the region, and support technical community events.

Working with ISOC, equipment was upgraded at the Vanuatu IX and 12 engineers were trained. Training and technical support was also provided to national CERTs/CSIRTs in Kiribati, Tonga, Vanuatu, Fiji and Bhutan. Thirty-seven instances of technical assistance were provided to Members during the year, with a 94% satisfaction rating. Administrative support was also provided in the deployment of M-Root servers in New Zealand and Sri Lanka.

APNIC delivered 122 instructor-led training courses to 3,676 participants, while a further 1,789 people completed 4,008 self-paced courses on the Academy platform. This included train-the-trainer workshops held in Indonesia, Viet Nam and Bangladesh on IPv6 deployment, advanced routing, and network and DNS security. More than 91% of the technical training delivered this year was at either an advanced or intermediate level, and training satisfaction stood at 99%.

	Budget	Actual
PY	20.92	16.20
Expenses	5,534,554	5,107,301
CAPEX	20,000	-

Development – continued

Thirty-five technical and security community events were provided with either sponsorship, speakers, training, and logistical assistance, or a combination of support. This included support for 25 Network Operator Group (NOG) meetings as part of our commitment to technical capacity development across the region.

PacNOG 35

D1 Infrastructure Development

Objectives	Target Outcomes	Actual Outcome
Establish a new IXP in Samoa (Q4) and upgrade Vanuatu IX (Q1) with equipment supplied by ISOC.	Improved Internet performance in Samoa and Vanuatu as measured by RIPE Atlas.	Vanuatu IX hardware upgraded and 12 engineers trained. Samoa IXP scheduled for 2026.
Deploy RIPE Atlas infrastructure to improve Internet measurement (Ongoing).	50 new RIPE Atlas Probes deployed in the region.	60 probes distributed and 23 deployed. 2 RIPE Atlas Anchors deployed.
Provide advice, technical support and training to national CERTs/CSIRTs (Ongoing). ● Assist CERT Kiribati to deliver its Cybersecurity Boot Camp (moved to Q3). ● Assist Security Operations Centre (SOC) Projects of CERT VU, CERT Tonga and BtCIRT (Q3). ● Assist in CERT/CSIRT development in Fiji (Q4).	CERT Kiribati's Cybersecurity Boot Camp delivered. SOC Projects completed in VU, TO, BT. National Critical Infrastructure CSIRT development in Fiji supported with training and advice.	CERT Kiribati Cybersecurity Boot Camp delivered. SOC Projects in VU, TO, KI and BT completed. National Critical Infrastructure CSIRT training delivered.
Provide ad-hoc deployment and operational technical assistance to Members on technologies including IPv6, RPKI/routing security, CERT/CSIRT and IXP/peering (Ongoing).	Average technical assistance satisfaction rating of 80% achieved.	Average satisfaction rating of 94% achieved.
	Reporting of case types published.	37 technical assistance cases completed: – Operational troubleshooting & support (13) – Infrastructure design & deployment (11) – Knowledge transfer & awareness (8) – Internet Resource Management & Policy (5)
Deploy M-Root anycast instances and identify new sites in partnership with WIDE Project and JPRS (Q4).	Improved root server performance as measured by RIPE Atlas	M-Root New Zealand – Before: 51.7ms – After: 13.6ms M-Root Sri Lanka measurement unavailable.
	Eight root servers deployed (four by Q2) and six new sites identified (two by Q2).	4 root servers deployed. 4 new sites identified in the Asia Pacific. 3 new sites identified out of region.
Diversify APNIC Community Honeynet sensors and provide data feeds to DASH (Q4).	Honeypot sensors in community infrastructure increased by 100 (40 by Q2)	100 honeypot sensors deployed.
Improve security information and guidance on apnic.net (Q4).	Updated information published.	Completed.

D2 APNIC Academy

Objectives	Target Outcomes	Actual Outcome
Provide current and accurate training content with standardized modular design to support blended learning (instructor-led and self-paced) (Ongoing). ● Convert Network Security content (Q2) and IPv6 and/or routing content (Q4) to modular design.	Consistent content with regular updates provided for use by APNIC trainers and community.	Network Security course and IPv6 Deployment course updated. Network Management and Monitoring labs and IXP manager setup lab updated.
	Ten days of content converted to modular design.	Network Security content and IPv6 deployment content converted to modular design.
Progress APNIC Academy IPv6 Certification (Associate) to BETA Trial from ALPHA Trial (Q4).	BETA Trial with four workshops completed (two by Q2).	Three IPv6 certification BETA Trial workshops completed in BD, TH and ID. Certification trial ended early due to change in organizational strategy.
Modernize Academy Platform infrastructure and refresh the user experience (Ongoing).	Academy Product quarterly targets achieved as published in the APNIC Product Roadmap (roadmap.apnic.net).	Quarterly targets achieved – see roadmap.apnic.net – Academy platform redevelopment
Deliver quality face-to-face, online, and blended training (Ongoing). Trial an open access 'Train the Trainer' program for supporting community-led training (Q2).	Average training satisfaction rating of 85% achieved.	Average training satisfaction rating of 99.2% achieved.
	Intermediate and advanced training comprises the majority of face-to-face training delivered.	91.7% of training delivered at intermediate or advanced level.
	Four 'Train the Trainer' workshops delivered (two by Q2, two by Q4).	Three workshops completed: – APJII & APNIC: IPv6 Deployment – APNIC 60: Advanced Routing – bdNOG 20: Network and DNS Security An additional four train the trainer sessions were held for Community Trainers.
Review the Community Trainer (CT) program with focus on cost-effectiveness (Q2).	Retained Community Trainer (RCT) and Voluntary Community Trainer (VCT) arrangements adjusted.	CT program review completed and returned to a voluntary-only model.
Trial a training partner program to scale APNIC Academy training (Q4).	Training partner program developed, and initial trial partner identified.	Activity cancelled due to change in organizational strategy.

D3 Technical and Security Community Support

Objectives	Target Outcomes	Actual Outcomes
Provide assistance needed to help sustain successful Asia Pacific technical and security community events (Ongoing). Provide sponsorship, speakers and/or meeting support to: ● Existing Network Operator Groups (NOGs) (Ongoing). ● Research and Education Network (REN) events (Ongoing). ● Peering forums and co-host APIX meetings at APNIC conferences (Ongoing). ● Provide sponsorship and/or speakers to security community events (Ongoing).	27 NOGs in APNIC region supported based on need.	25 NOG events: JANOG 55 (Jan) TWNOG 6 (Apr) NZNOG 2025 (Apr) INNOG 8 (May) bdNOG 19 (May) ThaiNOG 7 (May) MyNOG 12 (Jun) npNOG 11 (Jun) PACNOG 35 (Jun) JANOG 56 (Jul) IDNOG 10 (Jul) PHNOG 2025 (Jul) LKNOG 9 (Jul) SANOG 43 (Aug) btNOG 12 (Aug) mnNOG 7 (Sept) AFNOG 3 (Sep) HKNOG 14.0 (Oct) KRNOG 3.0 (Oct) VNIX-NOG 2025 (Oct) KHNOG7 (Nov) TLNOG 2 (Nov) LANOG 3.0 (Nov) bdNOG 20 (Nov) PACNOG 36 (Nov)
	Main REN forums supported based on need.	APAN 59 & 60 (Mar, Jul)
	Non-profit peering forums supported based on need.	APIX (Feb, Sep) BKNIX Peering Forum 2025 (May) Peering Asia (Nov)
	Non-profit security forums supported based on need.	ACAD CSIRT Summit 2025 (Jul) APISC (Aug) FIRST/APNIC Security Track at APNIC 60 (Sep) MNSEC Conference (Sep) APCERT Annual Conference (Nov) RISE Asia (Dec)
Assist new NOGs to launch with advice, technical support, sponsorship, meeting support, speakers and/or promotion (Ongoing).	New/revived NOGs supported based on need.	Support provided to: – TWNOG – LANOG – TLNOG

ENGAGEMENT (E)

PURPOSE

APNIC undertakes authoritative research, shares data, and encourages community discussions via two annual conferences and other communication/discussion platforms.

Members and the community participate in the development of number resource policies.

APNIC participates and contributes to the global Internet governance ecosystem, and helps advocate for the technical community with relevant stakeholders.

MOST IMPORTANT GOALS

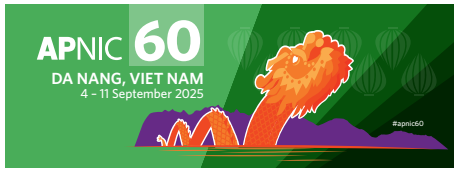
- Be recognized as the main knowledge exchange for the diverse Asia Pacific Internet operations community to discuss and share experience on technical research, network operations, security matters, Internet development, and policy.
- Facilitate diverse participation in policy to ensure the development of relevant and timely number resource policies for the Asia Pacific.
- Play a responsible role in the global, multistakeholder Internet governance ecosystem through active collaboration and engage in public policy discussions for the benefit of Members.

WORKSTREAMS

- Community Engagement (E1)
- Policy Development (E2)
- Stakeholder Cooperation (E3)

Engagement

There was strong community participation at APNIC conferences in 2025, with more than 1,300 people in total joining APRICOT 2025 / APNIC 59 in Malaysia and APNIC 60 in Viet Nam and an additional 125 participating online. Satisfaction with the conferences was high, with Net Promoter Scores (NPS) of 63 and 60 respectively. Policy discussions were a feature, with six proposals discussed and three reaching consensus.



As part of a pilot program, three Policy Fellows joined APNIC 60, along with 42 others from the fellowship program after completing six months of training and preparation, including community mentoring. Eleven youth fellows were part of the cohort, with 52% of all fellows being female.

APNIC Labs research was shared via 32 presentations at technical events around the world, as well as through blog posts and podcast discussions. Insights derived from Honeynet research were also shared at 11 security events in the region.

The APNIC Blog published 331 posts, including 120 posts from community guest authors, achieving more than 1.4 million unique views during the year. The PING podcast published 24 episodes and achieved 13,718 'impactful listens' (listens of 75% or more of an episode).

Substantial engagement with regional and global Internet organizations, governments and Internet governance processes occurred during the year. In particular, considerable support was provided to the NRO NC as ICP-2 review progressed during the year. Two community consultations with the APNIC community were held to inform Members and ensure regional views were considered in the update of the RIR Governance Document.

Other RIR cooperation included contributions to the development of shared RPKI documentation and the first draft of an IETF memo on RPKI Trust Anchor Constraints. The joint ARIN and APNIC staff-authored RFC on RDAP geofeed extension was also published as RFC 9877 by the IETF.

The ITU's 20 year review of the World Summit on the Information Society process, or WSIS+20, was a focus of APNIC's global cooperation efforts with other technical stakeholders as the process included a review of the

	Budget	Actual
PY	10.80	9.71
Expenses	5,530,035	5,151,752
CAPEX	125,000	58,972

Engagement – continued

mandate of the Internet Governance Forum (IGF). The year-long process concluded with the IGF being made a permanent forum of the United Nations.

APNIC also contributed to local, regional and global Internet governance forums throughout the year.

'Multistakeholder Digital Governance Beyond 2025' session at IGF 2025

E1 Community Engagement

Objectives	Target Outcomes	Actual Outcome
APNIC Labs – produce best-in-class research on Internet infrastructure to support APNIC's position as a source of independent and well researched information. Share outcomes of APNIC Honeynet research, to support APNIC's position as a source of independent and well researched information: ● Open quarterly threat-sharing sessions. ● Quarterly presentations at technical and security events.	Data, analyses and commentaries delivered on key topics including IP addressing, routing, DNS, security, and policy.	32 blog posts, 32 presentations, 12 podcasts on Labs research delivered.
	Four threat-sharing sessions held with Members and the wider community.	Five threat sharing sessions delivered: – MyCERT, Kuala Lumpur, Malaysia (Feb) – Phoenix Summit, Dhaka, Bangladesh (May) – INTERPOL Head of Cyber Crime Unit, Hanoi, Viet Nam (Jul) – KrCERT/CC APISC 2025, Seoul, Korea (Aug) – Critical Infrastructure CSIRT workshop in Suva, Fiji (Nov)
	Four presentations at Asia Pacific technical events delivered.	Six presentations delivered: – Cyber Safety Pasifika, Cook Islands (Feb) – Cybersecurity Bootcamp 2025, Vanuatu (May) – TWICT Cybersecurity seminar, Nukua'lofa, Tonga (Jul) – MJIB Internet Investigation Workshop, Taipei (Sep) – BtCIRT Annual Conference (Oct) – APCERT Annual Conference (Nov)
	Two blog posts, and a PING episode on the Honeynet project published.	Two blog posts and PING episode published.

E1 Community Engagement – continued

Facilitate knowledge exchange with engaging, relevant and informative content on APNIC's online platforms: – APNIC Blog – world-renowned source on Internet operations and development (Ongoing) – PING – podcast with Internet research and measurement experts (Ongoing) – Orbit – community discussion platform (Ongoing)	APNIC Blog maintains high quality reputation with 25 posts per month, quarterly economy-focused posts, and statistics reported biannually.	Average 28 posts per month published. Economy-focused posts published for Bangladesh, Fiji, Viet Nam and China. Annual statistics: – Averaged 117,422 views per month, a 13.5% increase on 2024's monthly average (103,438) – Published 331 posts, including 120 Guest Posts
	Five PING podcast episodes released per quarter and statistics reported biannually.	24 podcasts published: – 35,578 total listens – 13,718 impactful plays (listens of 75% or longer), average of 1,150 per month
	Orbit discussion statistics reported in Q3.	Annual statistics: – 816 new Orbit users – 691 posts through Orbit – 14 new mailing lists
Deliver two high quality conferences for the APNIC community to learn, share and build professional networks: – APRICOT 2025 / APNIC 59 in Petaling Jaya, Malaysia (Q1) – APNIC 60 in Da Nang, Viet Nam (Q3)	Achieve across two conferences: – Net Promoter Score of 50 or above – Satisfaction rating of 85% for presentations – Satisfaction rating of 85% for networking opportunities – Detailed attendee statistics reported	APRICOT 2025 / APNIC 59: – Participants: 859 in-person, 65 remote NPS: 63 Presentation satisfaction: 91% Networking satisfaction: 97% APNIC 60: – Participants: 451 in-person, 60 remote NPS:60 Presentation satisfaction: 90% Networking satisfaction: 85%

E1 Community Engagement – continued

Encourage diverse participation in APNIC activities and community leadership roles (Ongoing). ● Deliver a six-month Fellowship program with a focus on the next generation of network engineers (Q3).	Activities and support to community-elected leaders of SIGs and Working Groups reported.	Four elected leaders meetings held. SIG participation reviewed and action plans created with SIG leaders. Completed onboarding of two new SIG Chairs and new NRO NC member. Seven elected leaders profiled on the APNIC blog.
	Three diversity-related sessions convened at APNIC 60: NextGen, Newcomers and Inclusion and Diversity.	NextGen, Newcomers and Inclusion and Diversity sessions delivered.
	Fellowship program achieves: – Net Promoter Score of at least 80 – Minimum 80% graduation rate – 50-50 gender split and 20% youth fellows	NPS: 95 93.18% graduation rate Gender split - 52% female and 48% male Youth fellows: 21%

E2 Policy Development

Objectives	Target Outcomes	Actual Outcome
Support APNIC's Policy Development Process by delivering: – Two Open Policy Meetings (OPMs) (Q1/Q3) – Policy SIG Chair secretarial support (Ongoing) – Policy proposal impact analyses (Q1/Q3)	OPMs held at both APNIC conferences.	Two OPMs held at APNIC conferences.
	All accepted policy proposals published.	Six proposals published.
	Policy proposal impact analyses published before each OPM.	Impact analyses published and presented at both OPMs.
Exchange policy-related information and coordinate with global and regional policy stakeholders (Ongoing).	Quarterly RIR Comparative Policy Matrix updated.	Policy Matrix updated.
	Participation in NRO NC meetings and NIR OPMs reported.	Particpated in 10 NRO NC meetings and TWNIC OPM..
Promote understanding of draft policies and the APNIC PDP (Ongoing). ● Publish accessible 'explainer' articles on policy proposals (Q1/Q3). ● Highlight the PDP at NOGs and Internet governance events (Ongoing).	Policy 'explainer' articles published for all proposals.	Policy explainers for all proposals published.
	Report number of technical and Internet governance events where the PDP is promoted and presented.	PDP promoted at six events: – Local APIGA Taiwan 2025 (Apr) – APIE e-Workshop on Internet governance (May) – APIGA 2025 (Aug) – SANOG 43 (Aug) – AusNOG 2025 (Sep) – APIGA 2025 (Oct)
Implement a Policy Fellowship stream pilot to facilitate participation in policy development (Q3).	Policy Fellowship stream piloted at APNIC 60 with four participants.	Three Policy Fellows attended APNIC 60.
	Selected policy fellows receive one-on-one mentoring from Policy SIG leaders.	Mentoring sessions held and will continue in 2026.

E3 Stakeholder Cooperation

Objectives	Target Outcomes	Actual Outcome
Collaborate with and contribute to key Internet organizations including the NRO, RIRs, ICANN, IETF, ISOC, ccTLDs in the region and others (Ongoing).	Participate in all NRO EC, NRO Coordination Groups and report on developments/contributions where relevant.	Participated in all NRO EC / CG meetings.
	Report on collaborations with Internet organizations.	Presented and/or participated at Internet organizations' events including ICANN meetings, RIR meetings, APTLD 87, CIRA Technical Summit, IETF 122's ISOC Policymakers session, and the 6th ICANN APAC-TWNIC Engagement Forum. Participated in all Technical Community Coalition for Multistakeholderism (TCCM) coordination meetings. Co-organized APIGA 2025.
	Participate at IETF Bangkok (Mar), IETF Madrid (Jul), IETF Montreal (Nov) and report on developments and contributions.	Participated in all IETF meetings, with contributions including: – Presentations on Measuring ECN and RDAP RIR Search – RRDP performance evaluated in conjunction with JPNIC – First draft of RPKI Trust Anchor Constraints published and presented - RDAP geofeed extension published as RFC 9877 – George Michaelson appointed to IETF LLC Board
Contribute to the NRO RPKI program to provide a consistent, secure global RPKI service, including: – Agreed features and user experience (Q4) – Trust Anchor configuration solution (Q4) – Improved understanding of the robustness of the APNIC RPKI implementation (Q4)	All expected contributions delivered.	Series of joint RPKI baseline documents outlining process of creating ROAs through each RIR portal published. – They provide an overview of RPKI services and features currently offered by each RIR First draft specification of RPKI Trust Anchor Constraints published and presented at IETF. Set of measurable robustness parameters documented, and draft specification for RPKI system robustness and resilience dashboard created.

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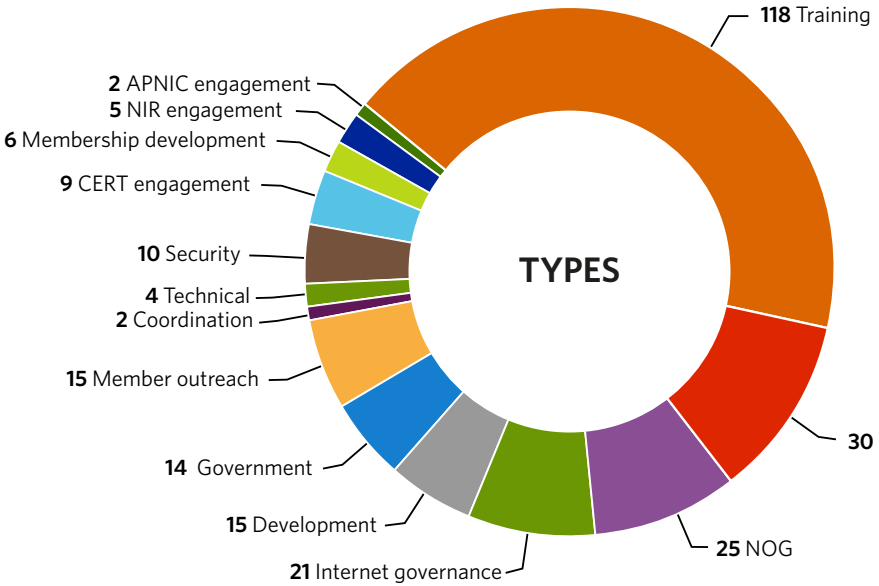
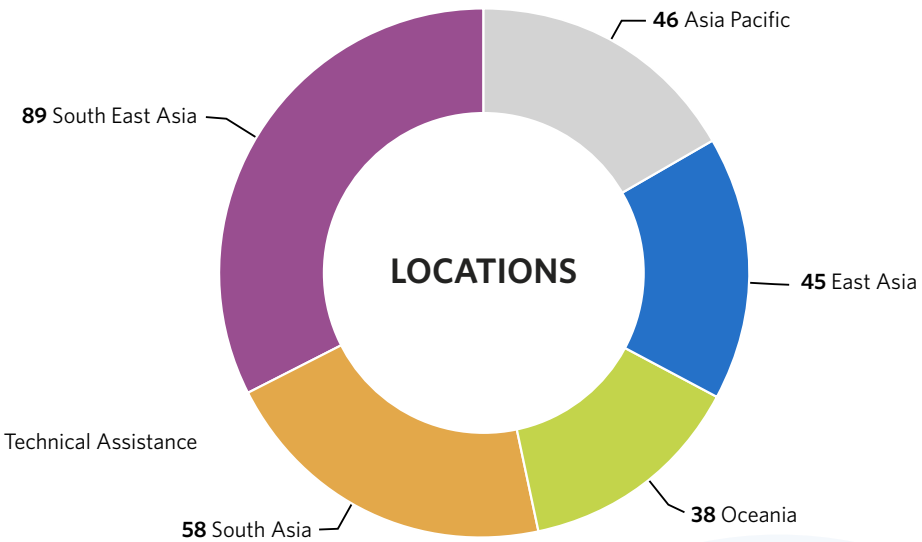
E3 Stakeholder Cooperation – continued

Monitor, participate in and contribute to developments in: – ITU-WTDC and its regional preparatory process at APT (Ongoing) – Global UN and intergovernmental processes affecting APNIC (Ongoing). including the WSIS+20 review (Q3) – Global IGF and Asia Pacific Internet governance initiatives (regional/national), and schools/academies of Internet governance (Ongoing)	Quarterly reports on activities related to WTDC and APT published.	Report on APT WTDC25-3 and ITU events published (Apr). Report on APT WTDC 25-5 published (Oct). Participated in ITU WTDC-25 (Nov).
	Contributions to the WSIS+20 review and the renewal of the IGF's mandate.	Cooperation SIG on WSIS+20 review held (Feb). Blog post on WSIS+20 review process published (Feb). Participated in the Technical Community Coalition for Multistakeholderism (TCCM) (Jan-Mar) to coordinate on developing arguments for the IGF, and a position on WSIS action lines. Co-organized APT Web Dialogue 'WSIS+20 Review Process' (Apr). Joint Statements with TCCM signed (Jan, Mar, Jun, Jul, Oct, Nov, Dec). Statements delivered to UN Co-Facilitators' Consultation with Stakeholders (Jun, Oct, Nov). Written input on WSIS+20 Elements Paper submitted to UN Co-Facilitators (Jul). Written input on WSIS+20 Zero Draft submitted to UN Co-Facilitators (Sep). Chair of APrIGF WSIS+20 Working Group; organized 3 APrIGF webinars on WSIS+20 (Jun, Sep, Nov). Organized WSIS+20 High Level session in APrIGF 2025. UN Co-Facilitators were invited and spoke (Oct). Blog post on WSIS+20 contributions published (Oct). Blog post on WSIS+20 statement published (Dec).
	Biannual reports on key contributions to Internet governance fora.	Participated in IGF 2025 and spoke in three sessions (Jun). Blog on IGF 2025 and WSIS+20 published (Jul). Spoke in APrIGF 2025 - "Internet Governance at a Crossroads: Asia-Pacific Priorities for WSIS+20 and Beyond" (Oct).
Encourage APNIC community participation in the process to update ICP-2 (Q4).	Report on community participation in the various ICP-2 consultation stages.	Five community consultation sessions held (one in-person, four webinars) with 157 participants.

E3 Stakeholder Cooperation – continued





Engagements are units of measurement for meaningful interactions by APNIC staff with the community through events. There are currently 14 types of engagements at APNIC.

CAPABILITY (C)

PURPOSE

As an open, member-based, not-for-profit organization, APNIC must serve its Members and the community with integrity, transparency, financial responsibility and accountability.

This takes the form of effective organizational policies, financial management, risk mitigation, operational technologies and governance structures that allow APNIC's team of committed staff to deliver its mission.

GOALS

- Maintain secure and reliable enterprise technologies and data to underpin operational efficiency.
- Effectively manage APNIC's financial affairs to achieve long-term financial sustainability.
- Sustain a highly engaged and productive workforce by optimizing strategy, structure, policies and culture in a safe and inclusive working environment.
- Operate a responsive and trusted organization that is transparent, accountable, adheres to strong governance, complies with applicable laws, mitigates risks, and delivers on its promises.

WORKSTREAMS

- Business Systems (C1)
- Finance (C2)
- Employee Experience (C3)
- Governance (C4)

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Capability

All APNIC activities were delivered within the approved 2025 budget.

The review of APNIC's investment policy statement and the financial reserve policy was completed and approved by the EC. APNIC met all of its tax obligations in Australia and completed a review of emerging international tax obligations to ensure compliance. An enhanced contract lifecycle management system was also established.

The strategic risk register was reviewed with the EC and adjusted accordingly each quarter. APNIC's continued improvements in its information security management system (ISMS) was recognised with the achievement of ISO 27001: 2022. The certification is a higher standard than the previous ISO 27001: 2013, adding 11 new controls to the previous standard.

Employee engagement continued to exceed global benchmarks across culture, role satisfaction, inclusivity, diversity and overall engagement. All workplace health and safety compliance requirements were met.

The implementation of end-to-end in-house travel services was completed, which resulted in a reduction in travel administration costs.

Finally, the data warehouse project was completed with all information catalogued and a business intelligence front-end query capability implemented.

	Budget	Actual
PY	32.10	32.19
Expenses	11,457,253	11,727,160
CAPEX	1,247,800	242,140

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C1 Business Systems

Objectives	Target Outcomes	Actual Outcome
Provide all required IT systems, security and platform support to all APNIC users (Ongoing). ● Review APNIC's systems capabilities and licencing to reduce cost (Q1). ● Upgrade security procedures consistent with ISO 27001: 2022 requirements (Q3).	2025-2026 systems cost reduction roadmap implemented.	Licensing review completed and roadmap implemented.
	ISO 27001: 2022 ISMS certification achieved.	ISO 27001: 2022 ISMS certification achieved.
Complete the data warehouse project: – Implement the data catalogue (Q1) – Complete data classification (Q4) – Business intelligence implementation (Q3) – Improve visualizations and report automation (Ongoing)	All information in the Data Warehouse catalogued and classified.	Data catalogue completed.
	Data Warehouse self-service query capability implemented.	Power BI to Snowflake Datamart connection implemented.
	Visualizations and report automation system improved.	Report visualizations and improvements deployed.

C2 Finance

Objectives	Target Outcomes	Actual Outcome
Strengthen APNIC's long-term fiscal management structures, including forecasting, financial modelling, and EC oversight (Q2).	APNIC activities delivered within approved budget.	Achieved within approved budget. Draft long range financial targets established.
Meet APNIC's ongoing statutory financial obligations (Ongoing).	Successful audit of APNIC's annual financial accounts achieved.	Successful audit achieved.
Complete risk-based review of international tax obligations (Q2); prioritization and implementation of review recommendations (Q4).	Compliance with Australian and identified international tax obligations maintained.	All Australian tax obligations met. Review of international tax obligations complete and implementation timeframe established.
Review of APNIC's investment and capital reserve management (Q2) and active performance monitoring (Ongoing).	Review of the Investment Policy Statement completed, including risk appetite and agreed success measures.	Review completed. Revised policy approved by EC and implemented.
	Reserve policy reviewed, including targets, measurement and reporting.	Completed as part of Investment Policy Review. Ongoing performance monitoring in place with reporting to EC.

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C3 Employee Experience

Objectives	Target Outcomes	Actual Outcome
Deliver an engaging employee experience, by nurturing a respectful, diverse and inclusive culture; remunerating staff fairly; and developing skills (Ongoing). ● Establish diversity, equity and inclusion policies and gender pay equity metrics in line with Workplace Gender Equality Agency (WGEA) guidelines (Q3).	Glint global benchmarks for Employee Engagement (75%) are met, including: – Rewards (63%). – Culture (73%). – Satisfaction with Role (78%)	Global benchmarks exceeded: – Engagement (78%) – Rewards (73%) – Culture (77%) – Role (82%)
	Glint global benchmarks are exceeded for: – Inclusiveness (77%+). – Diversity (74%+).	Global benchmarks exceeded: – Inclusiveness (78%) – Diversity (78%)
	Employee turnover remains within or below the Human Capital Index global benchmark of 5-15%.	Employee turnover 18.95% due to organizational realignment.
	WGEA metrics established.	Diversity and Inclusion Policy launched, and representative appointed.
Provide cost-effective business support services to help enable a productive workforce (Ongoing).	End-to-end in-house travel services are fully implemented, and travel management costs are reduced.	Completed and travel booking/management costs reduced.
Meet all statutory Workplace Health and Safety (WHS) requirements (Ongoing).	WHS regulatory compliance requirements are met.	Compliance requirements met.
Assess the viability of APNIC's existing office premises in line with the organization's long-term requirements (Q3).	Future office plan (that reduces facilities maintenance costs) is agreed and implemented.	Potential premises identified pending viability of property sale.

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C4 Governance

Objectives	Target Outcomes	Actual Outcome
Meet APNIC's contractual, regulatory, risk, and legal compliance obligations (Ongoing).	Quarterly reviews of the Strategic Risk Register with the APNIC EC completed.	Completed.
Develop and implement an updated privacy compliance program (Q4).	Enhanced contract lifecycle management system established.	Completed.
Establish enhanced quality audit program to replace the ISO 9001 process (Q2).	Revised Privacy Statement published.	Revised Privacy Statement to be published in Q1 2026.
	Enhanced quality audit program implemented.	Internal Audit Workplan approved by EC.
Publish timely and accurate plans and reports to the community including: – 2024 Annual Report (Q1) – 2026 Activity Plan and Budget (Q4) – AGM and AMM reporting (Q1 and Q3) – EC Minutes (Ongoing)	All required reports and plans published.	All reports and plans published.
	EC Minutes published within two months of each EC meeting.	Completed.

2025 FINANCIAL REPORT BY ACTIVITY

Activity	PY Budget 2025	PY Actual 2025	PY Variance %	OPEX Budget (AUD) 2025	OPEX Actual (AUD) 2025	OPEX Variance %	CAPEX Budget (AUD) 2025	CAPEX Actual (AUD) 2025	CAPEX Variance %
Registry Services	7.12	5.73	-20%	1,123,087	1,052,752	-6%			
Registry Technology	8.22	8.02	-2%	1,841,149	1,699,842	-8%			
Member Service	8.27	8.24	0%	1,563,109	1,426,692	-9%			
Product Development	20.56	18.64	-9%	4,497,236	4,276,697	-5%			
Technical Infrastructure	11.60	10.95	-6%	3,873,205	3,679,025	-5%	120,000	85,795	-29%
Registry - Total	**55.77**	**51.58**	**-8%**	**12,897,786**	**12,135,009**	**-6%**	**120,000**	**85,795**	**-29%**
Infrastructure Development	1.29	0.34	-74%	970,614	854,946	-12%			
APNIC Academy	17.67	14.91	-16%	4,095,312	3,751,060	-8%	20,000		-100%
Technical and Security Community Support	1.96	0.95	-52%	468,628	501,295	7%			
Development - Total	**20.92**	**16.20**	**-23%**	**5,534,554**	**5,107,301**	**-8%**	**20,000**		**-100%**
Community Engagement	8.30	8.04	-3%	4,007,031	3,795,408	-5%	125,000	58,972	-53%
Policy Development	0.70	0.50	-29%	193,355	139,209	-28%			
Stakeholder Cooperation	1.80	1.16	-35%	1,329,649	1,217,135	-8%			
Engagement - Total	**10.80**	**9.71**	**-10%**	**5,530,035**	**5,151,752**	**-7%**	**125,000**	**58,972**	**-53%**
Business Systems	7.38	7.23	-2%	3,115,366	2,952,889	-5%	247,800	240,069	-3%
Finance	8.75	8.56	-2%	2,252,711	2,373,752	5%			
Employee Experience	10.56	10.27	-3%	3,256,405	3,274,820	1%	1,000,000	2,071	-100%
Governance	5.41	6.14	13%	2,832,770	3,125,699	10%			
Capability - Total	**32.10**	**32.19**	**0%**	**11,457,252**	**11,727,160**	**2%**	**1,247,800**	**242,140**	**-81%**
Total	**119.59**	**109.68**	**-8%**	**35,419,627**	**34,121,223**	**-4%**	**1,512,800**	**386,907**	**-74%**

The figures and financial information included in this report are unaudited and have been prepared for reporting purposes only.

Note: Some numbers presented in this chart may not add up precisely to the totals provided due to rounding.

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STATEMENT OF FINANCIAL POSITION

For a better understanding of APNIC Pty Ltd's financial position and performance, as represented by the results of its operations for the financial year ended 31 December 2025, the statement of financial position, and statement of income, should be read in conjunction with the annual statutory financial report and the audit report contained therein.

	2025 (AUD)	2024 (AUD)	% change
Assets			
Current assets			
Cash and cash equivalents	7,350,665	6,152,472	19%
Trade and other receivables	2,500,279	3,274,139	-24%
Prepayments	1,512,858	1,564,288	-3%
Financial assets	2,650,000	2,650,000	0%
Total current assets	**14,013,802**	**13,640,899**	**3%**
Non-current assets			
Financial assets	39,264,557	37,703,317	4%
Property, plant and equipment	10,931,257	11,152,743	-2%
Total non-current assets	**50,195,814**	**48,856,060**	**3%**
Total assets	**64,209,616**	**62,496,959**	**3%**
Liabilities			
Current liabilities			
Trade and other payables	2,304,159	2,273,056	1%
Employee benefit liabilities	2,931,350	3,258,812	-10%
Contract liabilities	14,619,589	13,459,627	9%
Total current liabilities	**19,855,089**	**18,991,495**	**5%**
Non-current liabilities			
Employee benefit liabilities	510,909	499,085	2%
Net deferred tax liabilities	1,741,485	2,324,429	-25%
Total non-current liabilities	**2,252,393**	**2,823,514**	**-23%**
Total liabilities	**22,107,491**	**21,815,009**	**1%**
Net assets	**42,102,124**	**40,681,950**	**3%**
Equity			
Contributed equity	1	1	0%
Asset revaluation reserve	3,569,075	3,569,075	0%
Retained earnings	38,533,048	37,112,874	4%
Total equity	**42,102,124**	**40,681,950**	**3%**

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STATEMENT OF PROFIT OR LOSS

	2025 (AUD)	2024 (AUD)	% change
Revenue			
Membership fees	28,186,268	26,830,097	5%
Non-member fees	341,832	350,049	-2%
Reactivation fees	36,900	24,200	52%
Sign-Up fees	258,750	243,000	6%
Transfer fees	232,234	276,590	-16%
APNIC Foundation funded projects receipts	3,706,691	3,969,214	-7%
Sundry income	396,219	553,205	-28%
Foreign exchange gain/ (loss)	(38,251)	51,875	-174%
Operating revenue	**33,120,643**	**32,298,230**	**3%**
Investment income	1,087,605	1,342,685	-19%
Total revenue	**34,208,249**	**33,640,916**	**2%**
Expenses			
APNIC Foundation funded project expenses	3,706,691	3,949,047	-6%
Communication expenses	677,273	712,261	-5%
Contribution to ICANN	263,155	243,581	8%
Depreciation expense	565,163	572,672	-1%
Meeting and training expenses	554,826	675,752	-18%
Office operating expenses	478,025	379,281	26%
Professional fees	1,674,069	1,410,617	19%
Salaries and personnel expenses	20,706,616	19,864,813	4%
Software application expenses	2,238,854	2,207,089	1%
Sponsorship and publicity expenses	646,159	543,397	19%
Travel expenses	1,645,330	1,516,644	8%
Other operating expenses	965,063	1,169,033	-17%
Total expenses	**34,121,223**	**33,244,186**	**3%**
Operating surplus			
Surplus / (Deficit) before tax and fair value gain on financial assets	**87,025**	**396,730**	**78%**
Fair value gain on financial assets at fair value through profit or loss	750,205	1,124,260	-33%
Surplus/ (Deficit) before income tax	**837,230**	**1,520,990**	**-45%**
Income tax benefit / (expense)	582,944	(1,143,293)	-151%
Surplus/ (Deficit) for the year	**1,420,174**	**377,698**	**276%**

CASH FLOW STATEMENT

	2025 (AUD)	2024 (AUD)	% change
Cash flows from operating activities			
Receipts from customers	35,120,429	31,687,997	11%
Payments to suppliers and employees	(33,919,727)	(32,903,742)	3%
Interest received	269,189	300,209	-10%
Net cash flows from/ (used in) operating activities	**1,469,891**	**(915,536)**	**-261%**
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment	365	1,871	-80%
Purchase of property, plant and equipment	(386,907)	(452,605)	-15%
Investment distribution income	925,879	1,245,035	-26%
Purchase of financial assets	(811,035)	(1,024,509)	-21%
Net cash flows used in investing activities	**(271,698)**	**(230,208)**	**18%**
Net increase / (decrease) in cash and cash equivalents	**1,198,193**	**(1,145,744)**	**-205%**
Cash and cash equivalents at the beginning of the year	6,152,472	7,298,216	-16%
Cash and cash equivalents at the end of year	**7,350,665**	**6,152,472**	**19%**

2025 Conference and Training Sponsors

APNIC acknowledges and thanks the following organizations for their generous support for APNIC conferences and training events.

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