

PARKD LIMITED
APPENDIX 4E
FINAL REPORT

1. Company details:

Name:	PARKD Limited
ABN:	94 615 443 037
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to market

	Movement	%		\$
Revenues from ordinary activities	Up	218%	to	11,830,337
Loss from ordinary activities after tax attributable to the owners of PARKD Limited	Down	74%	to	76,132
Loss for the year attributable to the owners of PARKD Limited	Down	74%	to	76,132

Dividends:

No dividend has been declared during or subsequent to the financial year.

Commentary:

Group revenue increased 218% to \$11,830,337 (2024: \$3,716,775). The increase in revenue is directly related to the activities on the construction of the two key construction projects during the year; with completion of John Hughes Forward Street multi-level car park project (John Hughes Project) and substantial structural completion of the super structure the Audi Centre Myaree Dealership which is now in its final stages with construction advancing on fit-out and façade installation.

Group loss before tax for the period was \$76,132 an improvement of 74% to the comparative period in 2024 (loss of \$294,117), which is reflective of the construction activities in the period.

Cash and cash equivalents were \$674,970 at 30 June 2025 compared with \$590,566 at 30 June 2024.

Net assets at 30 June 2025 were \$14,576 compared with 30 June 2024's net assets of \$10,823.

Refer to the operations review in the Directors report of the Annual Financial Statements attached.

3. Net tangible assets

	Reporting Period	Previous Period
	Cents	Cents
Net tangible assets per ordinary security	0.01	0.01

4. Control gained over entities

Not Applicable

5. Loss of control over entities

Not applicable

PARKD LIMITED
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FINAL REPORT

6. Details of associates and joint venture entities

Not applicable

7. Audit qualification or review

The Audited Annual Financial Statements of PARKD Limited for the year ended 30 June 2025 are attached. The Annual Financial Statements were audited by RSM Australia. The audit opinion is unmodified and includes a statement of emphasis on material uncertainty relating to Going Concern as disclosed in Note 1 of the Financial Statements.

8. Attachments:

The following statements are attached:

- Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025
- Consolidated Statement of Financial Position as at 30 June 2025
- Consolidated Statement of Cash Flows for the year ended 30 June 2025
- Consolidated Statement of Changes in Equity for the year ended 30 June 2025
- Notes to the above statements for the year ended 30 June 2025

9. Signed:



Peter McUtchen
Managing Director

Date: 28 August 2025

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PARKD Limited

ABN 94 615 443 037

**Annual Financial Statements
For the year ended 30 June 2025**

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CORPORATE DIRECTORY

Directors	Bronte Howson – Chairman Peter McUtchen – Managing Director Robert Freedman – Non-executive Director
Company Secretary	Kevin Hart
Registered Office	337 Harborne Street Osborne Park WA 6017
Principal place of business	337 Harborne Street Osborne Park WA 6017 Tel: 08 9429 8863
Share register	Automatic Level 5, 191 St Georges Terrace Perth WA 6000 Tel: 1300 288 664
Auditor	RSM Australia Partners Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
Solicitors	Hamilton Locke Pty Ltd Level 48, 152-158 St Georges Terrace Perth WA 6000
Bankers	Australia & New Zealand Banking Group Limited 32 St Quentin's Avenue Claremont WA 6010
Stock exchange listing	PARKD Limited shares are listed on the Australian Securities Exchange (ASX code: PKD)
Website	www.parkdgroup.com
Corporate Governance Statement	www.parkdgroup.com/corporate-governance

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DIRECTORS REPORT

The directors present their report, together with the financial statements, on PARKD Limited (referred to hereafter as the 'Group') consisting of PARKD Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during the year ended 30 June 2025.

1. 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:

Director	Bronte Howson <i>OAM</i>
Position	Non-executive Chairman
Qualification	MAICD
Length of service	Director since 10 May 2017.
Experience and expertise	Mr Howson has experience in the Australian automotive retailing industry in a career spanning more than 35 years. He was appointed CEO of Automotive Holdings Group Limited (ASX: AHG) in January 2000 and became Managing Director in 2007 until 2017. Mr Howson led AHG from being a private group with operations largely based in Western Australia to becoming the nation's leading listed specialist automotive and logistics group, establishing a track record of driving profitable growth. Mr Howson is President and a life member of the East Perth Football Club and the Western Australian Football League. He was awarded honorary life membership of Rocky Bay for his support of the charity. In 2016 he was awarded the Order of Australia Medal in the Queen's Birthday honours list for services to the automotive industry, sport and to charities.
Special responsibilities	Member of Audit and Risk Committee and Chair of Remuneration and Nomination Committee.
Other Directorships	None
Former directorships in the last 3 years	None
Interest in shares	19,986,558
Interest in options	5,000,000 unlisted options with exercise price of \$0.10 expiring 16 December 2027
Contractual right to shares	None
Director	Peter McUtchen
Position	Managing Director
Qualification	B.Eng. (<i>Civil Engineering</i>)
Length of service	Director since 20 October 2016
Experience and expertise	Mr McUtchen is the founder and original owner of the intellectual property incorporated in the PARKD Car Park System including the Continuously Voided Beams (CVB TM) and recently developed metal deck support bracket (MDSB) (patent pending). Peter has worked in the construction industry for 20 years, specialising in the delivery of consulting and construction services for large scale commercial and residential projects. His experience in the technical education of markets and establishment of companies in new regions and sectors is extensive both nationally and

	internationally and he is regarded as a subject matter expert on post tensioned structures and construction methodology.
	Mr McUtchen is a National Councillor of the Concrete Institute of Australia, member of the Curtin University Civil and Mechanical School Industry Advisory Committee and a board member of the Curtin University School of Engineering.
Special responsibilities	None
Other Directorships	None
Former directorships in the last 3 years	None
Interest in shares	11,212,323
Interest in options	5,000,000 unlisted options with exercise price of \$0.10 expiring 16 December 2027
Contractual right to shares	None
Director	Robert Freedman
Position	Non-executive Director
Qualification	Member of the Institution of Engineers Australia and holds a Post Graduate Diploma in Business Administration (W.A.I.T.)
Length of service	Director since 4 May 2018
Experience and expertise	Mr Freedman is the former Chairman and Non-executive Director of SRG Limited (ASX: SRG), a leading Australian specialist design and construction company with over 50 years' experience supporting the construction of high-profile global projects. He has been associated with SRG (then Structural Systems) since 1970 when he joined the business as founding Manager for Western Australia. He then held the role of Managing Director from 1985 until 2009 and has been a Director since 1985, serving as Chairman of the Board between 2009 and 2014. Over the past five decades at SRG, Mr Freedman has been involved in the design and construction of many iconic projects, including Centrepont Tower and Stadium Australia in Sydney, Eleanor Schonell Bridge in Brisbane, Colonial Stadium and Rod Laver Arena in Melbourne, and the Emirates Tower in Dubai. He was responsible for establishing SRG's overseas operations in Asia, the United Kingdom, the Middle East and South Africa. He brings many strong global relationships from the construction industry, as well as extensive corporate and ASX experience to PARKD.
Special responsibilities	Member of Audit and Risk Committee and Member of Remuneration and Nomination Committee
Other Directorships	None
Former directorships in the last 3 years	None
Interest in shares	1,000,001
Interest in options	5,000,000 unlisted options with exercise price of \$0.10 expiring 16 December 2027
Contractual right to shares	None

Director	Robert Martin
Position	Non-executive Director
Length of service	1 March 2019 to 24 March 2025
Experience and expertise	Mr Martin is a successful businessman and accomplished company director with over 25 years' experience across a broad range of sectors including mining and mining services, manufacturing, and capital markets. Mr. Martin has a profound insight into corporate strategy, capital operation, management integration and business structures and efficiencies. Mr Martin previously owned and operated a large and highly successful mining services business with offices in multiple jurisdictions globally. After multiple years of growth on growth revenue, profitability and expansion the company was acquired by a prominent Perth business. Mr Martin now runs a family office in Western Australia with a focus on investing and supporting emerging private and public businesses. Mr Martin currently holds the positions of Non-executive Chairman of Publicly Listed Equinox Resources Limited (ASX: EQN) Non-executive Chairman of Critical Resources Limited (ASX:CRR) Non-executive Director for Battery Age Minerals Limited (ASX: BM8) (formerly Pathfinder Resources), as Non-executive Director of TSX-V listed Volt Carbon Technologies (TSX-V: VCT) and Executive Chairman of Pioneer Lithium Limited (ASX:PLN).
Special responsibilities	Member of Audit and Risk Committee and Member of Remuneration and Nomination Committee
Other Directorships	Equinox Resources Limited (ASX: EQN); Critical Resources Limited (ASX:CRR); Battery Age Minerals Limited (ASX: BM8) (formerly Pathfinder Resources Ltd); Volt Carbon Technologies (TSX-V:VCT); Pioneer Lithium Limited (ASX:PLN).
Former directorships in the last 3 years	Suvo Strategic Minerals Ltd (ASX:SUV)
Interest in shares	Not applicable as no longer a director
Interest in options	Not applicable as no longer a director
Contractual right to shares	Not applicable as no longer a director

2. Company Secretary

Kevin Hart was appointed Company Secretary on 9 October 2020.

Mr Hart holds a Bachelor of Commerce Degree and is a Chartered Accountant. He is a Principal in the Company Secretarial and CFO Advisory divisions of the Automic Group providing secretarial support, corporate and compliance advice. Mr Hart has over 30 years of professional experience with the accounting, management and compliance of public companies.

3. Meetings of directors

The number of meetings of directors (including meetings of committees of directors) held during the year ended 30 June 2025, and the number of meetings attended by each director were:

Director	Board		Audit & Risk Committee		Remuneration & Nomination Committee	
	Held	Attended	Held	Attended	Held	Attended
Bronte Howson	10	10	1	1	1	1
Peter McUtchen	10	10	1	1	1	-
Robert Freedman	10	10	1	1	1	1
Robert Martin	6	6	1	1	1	1

Held: represents the number of meetings held during the time the director held office.

*attended as observer

4. Principal activities

During the financial year, the principal continuing activities of the Group were the design of modular car parks and the further development and innovation of the modular car parking system. The PARKD car parking system is currently designed for single or multi-rise arrangements for up to six levels, including the ground level.

5. Dividends

There were no dividends paid during the year (2024: Nil).

6. Review of operations

This financial year has seen completion of the John Hughes Forward Street multi-level car park project ("John Hughes Forward St") and considerable progress on the Quattro Automotive Myaree project ("Audi Centre Myaree").

Both projects showcase PARKD's metal decking support system ("MDSS®") and metal decking support bracket ("MDSB®") under construction loading and activity. With the implementation and assembly of the MDSS® on both projects now complete, clear validation for the connection system and on-site productivity has been achieved.

The performance of the MDSS® achieved the expected engineering and construction performance anticipated by PARKD's research and development activity, and satisfied our performance parameters, agreed with Fielders Steel Roofing ("Fielders") (a division of BlueScope Steel Limited), leading to execution of a 5-year Licencing Agreement.

John Hughes Forward St

The project was completed in February 2025 and marks a significant milestone for PARKD who were engaged from concept feasibility to the delivery of a turn-key solution for John Hughes through its contracting entity PARKD Construction Pty Ltd. The delivery of this project also showcases the value and benefits of its patented products, CVB™ and MDSB® together with SlimDek210™, a high performing steel decking solution product sold by Fielders.

The new structure was built over an existing at-grade car park transforming its operational storage capacity by 250% and a total of 300 vehicles, over approximately 6200m². The assembly of the PARKD Structural System, including 537lm of CVB™, 4137 MDSB® units and 3226m² SlimDek210™ modules, achieving an installation productivity of over 1000m² over two days / 3.9mh / m² clearly demonstrating the advantages possible through maximising modular and prefabricated offsite activities on the project.

Audi Centre Myaree

The Audi Centre project in Myaree is now in its final stages, with construction advancing on fit-out and facade installation. The project serves as a demonstrable performance showcase for the PARKD structural system, emphasising its superiority in modular construction applications.

The project's success highlights the adaptable nature of PARKD's structural system, which now serves a broad range of sectors including data centres, self-storage, residential, commercial, and industrial developments.

Fielders Licencing Agreement

PARKD entered into a 5-year licence agreement with Fielders (a division of BlueScope Steel Limited) for the licencing of IP rights owned by PARKD and in respect of its metal deck support system (MDSS®), metal deck support bracket (MDSB®), and their use in conjunction with Fielders SlimDek 210.

Following the Licencing agreement, PARKD has been working in partnership with Fielders on marketing and promotional materials with an initial launch of the MDSB (Metal Deck Support Bracket) combined with the Fielders SlimDek 210® system in Perth at the CIA National Awards Trade Exhibition. The early launch event showcased the application of the system and opportunity to integrate critical safety systems into the prefabricated modules ready for assembly on site through the newly released PARKD Instant Edge Protection System.

The licenced product now forms part of their product range and is now available for order directly through Fielders (a BlueScope Company).

DIRECTORS REPORT

The MDSB (Modular Deck Support Bracket) x SlimDek 210® system represents a significant advancement in modular construction methods, offering a prefabricated, offsite-ready flooring solution that optimises safety, speed, and cost efficiency on site. By combining Fielders' proven SlimDek 210® steel decking with PARKD's patented MDSB bracket, the system reduces or eliminates the need for temporary propping, significantly minimising site labour and formwork activity.

IP and technology development

Ongoing development of solutions include the development of the PARKD Instant Edge Protection System (PIEPS) modular and prefabricated integrated safety technology specified on new projects and production ready.

Patent application for the metal decking support bracket ("MDSB®") has been submitted in Australia and internationally.

National Supply Agreement Signed

PARKD has entered into a national supply agreement with Delta Corporation, a leading precast supplier based in Western Australia. This agreement facilitates PARKD's objective to pursue nationwide opportunities arising from Fielders' market introduction of the MDSB x SlimDek 210® system. The partnership with Delta allows supply chain efficiencies and bolsters the scalability of PARKD's modular solutions across diverse Australian construction markets.

Technical, Design and Consulting works

The year has seen further technical, design and consulting works delivered supporting FY26 project pipelines. New consulting technical works were secured during the year and existing engagements completed with the potential for ongoing design and construction works a possibility.

PARKD's modular structural system has gained strong traction with key developers and contractors nationwide, particularly in the rapidly growing Data Centre and Multi-Storey Self Storage sectors. The advantages driving this acceptance include unpropped construction minimising temporary works, maximised offsite prefabrication to reduce site labour, long span capabilities of up to 22 metres, high structural load strength supporting loads up to 25kPa, and enhanced onsite safety and productivity outcomes. PARKD is actively collaborating with national companies to develop unitized industrial building solutions aimed at mitigating risk and expediting delivery within Australia's multi-billion dollar pipeline of projects.

Financial performance

Group revenue increased 218% to \$11,830,337 (2024: \$3,716,775). The increase in revenue is directly related to the activities on the of construction of the two key construction projects during the year

The Group loss for the period was \$76,132 (2024: \$294,117) and the Group had a net operating cash inflow \$92,691 for the year.

The Company's cash and cash equivalents were \$674,970 at 30 June 2025 (30 June 2024: \$590,566).

Outlook

As PARKD enters FY26, the Company is strategically positioned to scale its operations through:

- Expanded product rollout supported by strategic partnerships,
- Penetration into new market segments such as self-storage and data infrastructure,
- Continued development of modular IP and safety systems aligned with industry demand.

7. Principal business risks and uncertainties

(a) Technology development and commercialisation risk

The Company has intellectual property rights to the PARKD Car Park System. A significant risk is whether the Company can further develop business opportunities so as to commercialise the PARKD Car Park System. This development includes successful technology development and commercial development such as client engagement by entering into commercial contracts for the supply (by construction), lease or licence of the PARKD Car Park System. A failure to achieve commercialisation of the PARKD Car Park System will have a significant adverse impact on the Company's business model, operating results and financial position.

(b) Intellectual Property and competing technology risk

The success of the PARKD Car Park System will depend in part on the Company's ability to obtain and maintain patents (and therefore proprietary rights) without infringing the proprietary rights of others. The strength of patents involves complex legal and scientific questions and can be uncertain. There can be no assurance that any patents in relation to the PARKD Car Park System will afford the Company commercially significant protection of the PARKD Car Park System or that competitors or other parties will not develop competing technologies that circumvents such patents.

(c) Ability to attract and retain key personnel

The Company's prospects depend in part on the ability to further develop the PARKD Car Park System, by key members of management and development personnel. Loss of key personnel may have an adverse impact on the Company's performance.

(d) Cost of components parts risk

The Company's estimated cost of components, such as concrete and steel elements may vary due to availability of products, resources, materials or any variables that may impact on the cost of components or elements in the PARKD Car Park System.

(e) Construction efficiency

Construction efficiency may vary due to any variable that impacts on the design of the PARKD Car Park System, any necessary development approvals, the availability of materials, the availability of subcontractors, performance of subcontractors, fabrication of elements, accessibility to the site, weather or any other aspect relating to the design, procurement, management or construction of the system.

(f) Regulatory Approval

PARKD Car Park System design has been carried out in accordance with ISO 9001 certified company management system and quality assurance manual with concept calculations and detailing in accordance with relevant Australian Standard provisions. The supply and construction of the PARKD Car Park System will require various approvals relevant to the location of the structure. These may include the requirement for local council (such as development approval) or government approvals. There is no guarantee that any such required approvals will be granted in a particular situation which may limit the use of the PARKD Car Park System or require modifying a proposal.

(g) Litigation, disputes and claims

The Company may be subject to litigation and other disputes and claims in the ordinary course of its business including enforcing or defending its intellectual property rights against infringement and unauthorised use by competitors, contractual disputes, occupational health and safety claims or other proceedings in the course of its business. Such litigation, disputes and claims, including the cost of settling claims or paying any fines, operational impacts and reputational damage could materially adversely affect the Company's business, operating and financial performance.

(h) Insurance

The Company will maintain insurance that is substantially consistent with industry practice and having regard to the nature of activities being conducted. However, there is no guarantee that such insurance or any future necessary coverage will be available to the Company at competitive premiums (if at all) or that, in the event of a claim, the level of insurance carried by the Company now or in the future will be adequate. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition, and results of the Company.

8. Significant changes in the state of affairs

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

9. Matters subsequent to the end of the financial year

No matters or circumstances have arisen since 30 June 2025 that have significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

10. Likely developments and expected results of operations

Information on likely developments in the operations of the Group 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 Group.

11. Environmental regulation

The Group is not subject to any significant environmental regulation under Australian Commonwealth or State Law.

12. Remuneration report – audited

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its regulations.

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Group, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders and conforms to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage/alignment of executive compensation
- transparency
- capital management

The Remuneration and Nomination Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the Group depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate, and retain high-performance and high-quality personnel and is based on the following factors:

Alignment to shareholders' interests:

- focuses on sustained growth in shareholder wealth, including growth in the share price, as well as focusing the executive on key non-financial drivers of value
- attracts and retains high calibre executives

Alignment to program participants' interests:

- rewards capability and experience
- reflects competitive reward for contribution to growth in shareholder wealth
- provides a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive directors and executive remunerations are separate.

DIRECTORS REPORT

Non-executive directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration.

Non-executive directors do not receive any retirement benefits, other than statutory superannuation.

ASX listing rules require the aggregate non-executive director's remuneration be determined periodically by a general meeting. Aggregate fixed remuneration for all non-executive directors as determined by the Board is not to exceed \$300,000 per annum. Directors' fees cover all main board and committee activities.

The level of non-executive director fixed fees as at the reporting date are as follows:

- Bronte Howson \$70,000 plus statutory superannuation per annum **
- Robert Freedman \$35,000 plus statutory superannuation per annum
- Robert Martin \$35,000 plus statutory superannuation per annum (*resigned 24 March 2025*)

** Mr Howson's remuneration as Chairman for the financial year are accrued and not yet paid.

Non-executive directors may also receive performance related compensation via options following receipt of shareholder approval. The issue of share-based payments as part of non-executive director remuneration ensures that director remuneration is competitive with market standards as well as providing an incentive to pursue longer term success for the Group. It also reduces the demand on the cash resources of the Group and assists in ensuring the continuity of service of directors who have extensive knowledge of the Group, its business activities, assets and the industry in which it operates. Details of share-based compensation is contained in this report.

Executive remuneration

The Group aims to reward executives with a level and mix of remuneration based on their position and responsibility, which has both fixed and variable components.

The executive remuneration and reward framework have four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually based on individual and business unit performance, the overall performance of the Group and comparable market remunerations.

DIRECTORS REPORT

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example, motor vehicle benefits) where it does not create any additional costs to the Group and provides additional value to the executive.

Performance based short-term incentives ('STI') may be provided to executives to align the targets of the business with the targets of those executives responsible for meeting those targets.

The long-term incentives ('LTI') include long service leave and share-based payments. Shares and options may be awarded to executives based on long-term incentive measures including increasing shareholder value. Share based LTIs issued to an Executive Director are subject to shareholder approval. The Nomination and Remuneration Committee reviewed the long-term equity-linked performance incentives specifically for directors and executives during the year ended 30 June 2025.

Use of remuneration consultants

During the financial year ended 30 June 2025, the Group did not engage the services of independent remuneration consultants to review its existing remuneration policies and provide recommendations on how to improve both the STI and LTI programs.

Voting and comments made at the Company's Annual General Meeting ('AGM')

The Company received 98.73% of "for" votes on its Remuneration Report for the year ended 30 June 2024. The Company did not receive any specific feedback on the Remuneration Report at the AGM.

Key management personnel

Key Management personnel of the Group consisted of the following, being the directors of PARKD Limited:

- Peter McUtchen, Managing Director
- Bronte Howson, Non-executive Chairman
- Robert Freedman, Non-executive Director
- Robert Martin, Non-executive Director *(resigned 24 March 2025)*

DIRECTORS REPORT

Details of remuneration:

Details of the remuneration of key management personnel of the Group are set out in the following tables.

		Short-term benefits			Post-employment benefits	Long-term benefits	Share based payments	
30 June 2025	Cash salary and fees	Cash bonus	Termination benefits	Non-monetary	Superannuation	Long service leave	Equity settled	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<i>Non-executive Directors¹</i>								
Bronte Howson	70,000	-	-	-	8,050	-	26,628	104,678
Robert Freedman	35,000	-	-	-	4,025	-	26,628	65,653
Robert Martin <i>(resigned 24 March 2025)</i>	26,250	-	-	-	2,624	-	-	28,874
<i>Executive Director</i>								
Peter McUtchen	225,000	60,000	-	-	32,775	-	26,628	344,403
	356,250	60,000	-	-	47,474	-	79,884	543,608

¹Payments above are only those made in capacity as Director. They do not include amounts for other services. Related party payments have been disclosed in Note 22.

		Short-term benefits			Post-employment benefits	Long-term benefits	Share based payments	
	Cash salary and fees	Cash bonus	Termination benefits	Non-monetary	Superannuation	Long service leave	Equity settled	Total
	\$	\$	\$	\$	\$	\$	\$	\$
30 June 2024								
<i>Non-executive Directors¹</i>								
Bronte Howson	70,000	-	-	-	7,700	-	-	77,700
Robert Freedman	35,000	-	-	-	3,850	-	-	38,850
Robert Martin	35,000	-	-	-	3,499	-	-	38,499
<i>Executive Director</i>								
Peter McUtchen	200,000	55,000 ⁽²⁾	-	-	28,050	-	-	283,050
	<u>340,000</u>	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>43,099</u>	<u>-</u>	<u>-</u>	<u>438,099</u>

¹Payments above are only those made in capacity as Director. They do not include amounts for other services. Related party payments have been disclosed in Note 22.

² Peter McUtchen elected with Board approval to receive his entitlement to his short term incentive cash bonus wholly or partially in shares. The liability for the after-tax value of the cash bonus was settled by issue of shares as approved by shareholders at the AGM on 21 November 2023

DIRECTORS REPORT

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed Remuneration		At risk – STI		At risk - LTI	
	2025	2024	2025	2024	2025	2024
<i>Non-executive Directors</i>						
Bronte Howson	100%	100%	-	-	-	-
Robert Freedman	100%	100%	-	-	-	-
Robert Martin	100%	100%	-	-	-	-
<i>Executive Director</i>						
Peter McUtchen	83%	81%	17%	19%	-	-

Cash bonuses are dependent on meeting defined performance measures and are determined by the Nomination and Remuneration Committee, at their discretion, having regard to the satisfaction of performance measures. A short-term incentive cash bonus was awarded to Peter McUtchen based on performance, and specifically for having reached agreed operational objectives for the 2023 financial year. The objectives are indirectly linked to the Company's financial performance.

The proportion of the cash bonus paid is as follows:

	2025	2024
	\$	\$
<i>Executive Director</i>		
Peter McUtchen	60,000	55,000 ⁽¹⁾

(1) In 2024, Peter McUtchen elected with Board approval to receive his entitlement to his short term incentive cash bonus wholly or partially in shares. The liability for the after-tax value of the cash bonus was settled by issue of shares as approved by shareholders at the AGM on 21 November 2023.

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Peter McUtchen
Title:	Managing Director
Agreement commenced:	30 November 2021
Term of agreement:	Open
Details:	Base salary of \$225,000 plus statutory superannuation, to be reviewed by the Remuneration and Nomination Committee 12 months from commencement and every 12 months thereafter or as otherwise agreed. A short term incentive (STI) cash bonus of 5-50% as per Remuneration and Nomination Committee approval dependent on meeting performance measures as determined at discretion of the Remuneration and Nomination Committee, reviewed on an annual basis. 6 months termination notice by either party. The Company may elect to pay 6 months base salary and superannuation in lieu of notice. 12 months non-solicitation clause after termination. The Company may terminate without notice in certain circumstances such as misconduct.

DIRECTORS REPORT

Share based compensation

Options

20,000,000 options over ordinary shares were granted during this financial year affecting remuneration of directors and key management personnel (2024: Nil).

The number of options over ordinary shares granted to and vested by directors and other key management personnel as part of compensation are set out below:

Name	Number of options granted in the year		Number of options vested in the year	
	2025	2024	2025	2024
Bronte Howson	5,000,000	-	2,500,000	5,000,000
Robert Freedman	5,000,000	-	2,500,000	5,000,000
Robert Martin <i>(resigned 24 March 2025)</i>	5,000,000 ⁽¹⁾	-	-	5,000,000
Peter McUtchen	5,000,000	-	2,500,000	5,000,000
Total	20,000,000	-	7,500,000	20,000,000

(1) Unvested options lapsed on resignation and Vested options lapsed 30 days after resignation.

The terms and conditions of options granted over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of Options	Exercise price	Grant Date	Vesting date	Expiry Date	Fair value per option at grant date
Bronte Howson	2,500,000	\$0.10	22/11/24	16/12/24	16/12/27	\$0.00693
Bronte Howson	2,500,000	\$0.10	22/11/24	16/12/25	16/12/27	\$0.00693
Peter McUtchen	2,500,000	\$0.10	22/11/24	16/12/24	16/12/27	\$0.00693
Peter McUtchen	2,500,000	\$0.10	22/11/24	16/12/25	16/12/27	\$0.00693
Robert Freedman	2,500,000	\$0.10	22/11/24	16/12/24	16/12/27	\$0.00693
Robert Freedman	2,500,000	\$0.10	22/11/24	16/12/25	16/12/27	\$0.00693
Robert Martin	2,500,000	\$0.10	22/11/24	Lapsed ⁽¹⁾	-	-
Robert Martin	2,500,000	\$0.10	22/11/24	Lapsed ⁽¹⁾	-	-

(1) Unvested options lapsed on resignation and Vested options lapsed 30 days after resignation.

Options granted carry no dividend or voting rights.

All options were granted over unissued fully paid ordinary shares in the Company. Options vest based on the provision of service over the vesting period whereby the directors and executives become beneficially entitled to the option on vesting date. Options are exercisable by the holders as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

DIRECTORS REPORT

Values of options over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation for the year ended 30 June 2025 are set out below:

Name	Value of options granted in the year	Value of options exercised in the year	Value of options lapsed in the year	Remuneration consisting of options for the year
	\$	\$	\$	%
Bronte Howson	26,628	-	65,250	25.44%
Robert Freedman	26,628	-	65,250	40.56%
Robert Martin (<i>resigned 24 March 2025</i>) ¹	18,037 ¹	-	83,287	-
Peter McUtchen	26,628	-	65,250	7.73%

¹. Options granted in the year to Robert Martin lapsed following resignation on 24 March 2025.

Issue of shares

No shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Additional information

The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025 \$	2024 \$	2023 \$	2022 \$	2021 \$
Revenues from ordinary activities	11,830,337	3,716,775	1,149,302	2,102,193	121,300
(Loss) after income tax	(76,132)	(294,117)	(530,122)	(1,281,274)	(627,940)
Net assets	14,576	10,823	237,009	672,498	1,659,625

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025 \$	2024 \$	2023 \$	2022 \$	2021 \$
Share price at financial year end (\$)	0.029	0.026	0.02	0.02	0.036
Total dividends declared (cents per share)	0.00	0.00	0.00	0.00	0.00
Basic (loss) per share (cents per share)	(0.07)	(0.29)	(0.52)	(1.28)	(0.78)

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

	Balance at start of year	Received in lieu of cash remuneration	Additions	Disposals/ Others	Balance at end of year
<i>Number of Ordinary shares</i>					
Bronte Howson	19,986,558	-	-	-	19,986,558
Robert Freedman	1,000,001	-	-	-	1,000,001
Robert Martin (resigned 24 March 2025)	2,806,242	-	-	(2,806,242 ⁽¹⁾)	-
Peter McUtchen	11,212,323	-	-	-	11,212,323
	35,005,124	-	-	(2,806,242)	35,005,124

⁽¹⁾ Shares held at date of resignation, share changes since date of resignation have not been reported.

Option holding

The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

	Balance at start of year	Granted	Exercised	Expired/Forfeit /Lapsed	Balance at end of year
<i>Number of Options</i>					
Bronte Howson	5,000,000	5,000,000	-	(5,000,000)	5,000,000
Robert Freedman	5,000,000	5,000,000	-	(5,000,000)	5,000,000
Robert Martin (resigned 24 March 2025)	5,000,000	5,000,000	-	(10,000,000)	-
Peter McUtchen	5,000,000	5,000,000	-	(5,000,000)	5,000,000
	20,000,000	20,000,000	-	(25,000,000)	15,000,000

Other transactions with key management personnel and their related parties

During the period, the following payments were made, or services were rendered, to key management personnel and their related parties:

- Short term office lease payments for company office premises of \$24,000 (2024: \$24,000) to Audi Centre Perth, of which **Bronte Howson** is Dealer Principle. The balance owing as at 30 June 2025 was \$Nil (30 June 2024: \$Nil).
- Stage 2 construction services provided by PARKD to Quattro Automotive Pty Ltd, an entity related to **Bronte Howson**, for the construction of the Audi Facility in Myaree. The value of gross revenue to PARKD from Stage 2 of Audi Myaree project at 30 June 2025 was \$8,006,999 (30 June 2024: \$1,974,445). The contract asset balance relating to stage 2 as at 30 June 2025 was \$836,519 (30 June 2024: \$17,177).
- The balance owing to Bronte Howson relating to his director fees at 30 June 2025 is \$155,750 which are in relation to director fees accrued for the last two financial years up to 30 June 2025 (30 June 2024: \$77,700).

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

This concludes the remuneration report, which has been audited.

13. Equity securities on issue

	30 June 2025	30 June 2024
Ordinary fully paid shares	104,013,882	104,013,882
Options over unissued shares	20,000,000	26,500,000

Shares under option

Unissued ordinary shares of PARKD Limited under option at the date of this report are as follows:

Option series	Grant date	Expiry date	Exercise price	Number under option
PKDAF – Directors	22/11/2024	16/12/2027	\$0.10	15,000,000
Total				15,000,000

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of options

No ordinary shares of PARKD Limited were issued during the year ended 30 June 2025 and up to the date of this report on the exercise of options granted.

14. Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of PARKD support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the ASX Corporate Governance Council and considers that PARKD is in compliance with those guidelines which are of importance to the commercial operation of an entity of this size and stage of operation.

The Group has elected to publish its Statement of Corporate Governance Practices on its website www.parkdgroup.com. In addition, each year the Key to Disclosures - Corporate Governance Council

Principles and Recommendations will be available to shareholders at the same time that the Annual Report is released.

15. Indemnification and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company 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 Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

16. Indemnification of auditors

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.

17. Non-audit services

There were no amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor.

18. Proceedings on behalf of the Group

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.

19. Lead Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is included in this financial report.

There are no officers of the Company who are former partners of RSM Australia Partners.

RSM Australia Partners continues in office in accordance with section 327 of the *Corporations Act 2001*.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors:



Peter McUtchen
Managing Director
28 August 2025
Perth WA

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of PARKD Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

A stylized, handwritten-style signature of 'Rsm' in black ink.

RSM AUSTRALIA

A stylized, handwritten-style signature in black ink.AIK KONG TING
PartnerPerth, WA
Dated: 28 August 2025**THE POWER OF BEING UNDERSTOOD**
ASSURANCE | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 \$	2024* \$
Revenue from contracts with customers	6	11,830,337	3,716,775
Cost of sales		(10,320,200)	(3,027,323)
Gross profit		1,510,137	689,452
Interest income	6	614	1,633
Other income	6	138,768	220,559
Expenses			
Administrative expenses		(741,779)	(618,993)
Employee benefits expense	7	(893,606)	(575,030)
Finance costs		(10,381)	(7,303)
Share based payment expense	23	(79,885)	(4,435)
(Loss) before income tax expense		(76,132)	(294,117)
Income tax expense	8	-	-
(Loss) after income tax expense for the year		(76,132)	(294,117)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		(76,132)	(294,117)
		Cents	Cents
Basic loss per share	20	(0.07)	(0.29)
Diluted loss per share	20	(0.07)	(0.29)

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

**Refer to note 3 for detailed information on comparative restatement.*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	NOTE	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	9	674,970	590,566
Trade and other receivables	10	164,059	33,330
Contract assets	11	836,520	180,186
Other current assets	12	88,724	90,986
Total current assets		1,764,273	895,068
Non-current assets			
Plant and equipment	13	41,579	58,211
Total non-current assets		41,579	58,211
Total assets		1,805,852	953,279
Liabilities			
Current liabilities			
Trade and other payables	14	1,630,601	802,013
Contract liabilities	11	-	-
Borrowings	15	8,200	8,200
Provisions	16	111,050	82,530
Total current liabilities		1,749,851	892,743
Non-current liabilities			
Borrowings	15	41,425	49,713
Total non-current liabilities		41,425	49,713
Total liabilities		1,791,276	942,456
Net assets		14,576	10,823
Equity			
Issued capital	17	7,227,408	7,227,408
Reserves	18	242,964	512,554
Accumulated losses	19	(7,455,796)	(7,729,139)
Total equity		14,576	10,823

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Issued Capital \$	Reserves \$	Accumulated losses \$	Total Equity \$
Balance at 1 July 2024	7,227,408	512,554	(7,729,139)	10,823
(Loss) after income tax expense for the year	-	-	(76,132)	(76,132)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(76,132)	(76,132)
Transactions with owners in their capacity as owners:				
Amortisation of vesting unlisted options	-	79,885	-	79,885
Unlisted options expired	-	(349,475)	349,475	-
Balance at 30 June 2025	7,227,408	242,964	(7,455,796)	14,576
Balance at 1 July 2023	7,163,912	514,559	(7,441,462)	237,009
(Loss) after income tax expense for the year	-	-	(294,117)	(294,117)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(294,117)	(294,117)
Transactions with owners in their capacity as owners:				
Amortisation of vesting unlisted options	-	4,435	-	4,435
Unlisted options expired	-	(6,440)	6,440	-
Shares issued	68,062	-	-	68,062
Share issue costs	(4,566)	-	-	(4,566)
Balance at 30 June 2024	7,227,408	512,554	(7,729,139)	10,823

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

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		10,628,874	3,265,939
Payments to suppliers and employees (inclusive of GST)		(10,663,697)	(3,314,908)
		(34,823)	(48,969)
Interest received		614	1,633
Interest and other finance costs paid		(11,868)	(2,371)
Research and development tax rebate received		138,768	220,559
Net cash generated from operating activities	9	92,691	170,852
Cash flows from investing activities			
Payments for property, plant and equipment		(8,287)	(19,465)
Bank guarantee deposits		-	36,875
Net cash from investing activities		(8,287)	17,410
Cash flows from financing activities		-	-
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		84,404	188,262
Cash and cash equivalents at the beginning of the financial year		590,566	402,304
Cash and cash equivalents at the end of the financial year	9	674,970	590,566

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 1: Material accounting policies

1.1 Reporting entity

PARKD Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
337 Harborne Street Osborne Park WA 6017	337 Harborne Street Osborne Park WA 6017

The consolidated financial statements for the year ended 30 June 2025 comprise the Company, PARKD Limited and the entities it controlled at the end of, or during the year (together referred to as the “Group” and individually as “Group entities”).

The financial statements are presented in Australian dollars, which is PARKD Limited's functional and presentation currency.

A description of the nature of the Group’s operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 August 2025. The directors have the power to amend and reissue the financial statements.

1.2 Basis of preparation and summary of accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (“AASB”) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

b) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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 Group'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 in note 2.

Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of \$76,132 for the year ended 30 June 2025. As at that date the Group has net current assets of \$14,422 and net assets of \$14,576. As a result, the Group's ability to continue as a going concern is dependent on it being able to generate positive cash flows either through meeting revenue forecasts, reducing operating costs, capital raising or a combination of any.

The directors believe that there are reasonable grounds that the Group will be able to continue as a going concern, after consideration of the following factors:

- The ongoing business development and procurement of new projects;
- The Group has contracts with existing customers that are anticipated to generate ongoing revenues;
- The Group has prepared a cash flow forecast for the next fifteen months which demonstrates that the Group will have sufficient cash to continue as a going concern on the assumption of existing contracts generating ongoing revenues;
- The Group has the ability to curtail discretionary administrative and overhead cash outflows; and
- The Group has the ability to conduct capital raising as and when required.

The Directors have a reasonable expectation that the Group will achieve its ongoing forecast cashflows, however should the Group not achieve its cashflow forecasts as planned, the Directors recognise that the ability of the Group to continue as a going concern may become dependent on the Group's ability to secure additional funding through either the issue of new equity, convertible debt, a combination of these or other funding instruments as required to fund ongoing planned activities and for working capital.

Whilst the Directors are confident that the Group would be able to secure sufficient funding to continue as a going concern based on demonstrated past successes in raising equity, should the Group not be successful in securing sufficient funding, this gives rise to a significant uncertainty about the Group's ability to continue as a going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Accordingly, the directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

c) Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group. Supplementary information about the parent entity is disclosed in note 24.

d) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of PARKD Limited ('company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. PARKD Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

e) Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

f) Revenue recognition

The Group recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group 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 gross 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 initially recognised as deferred revenue in the form of a separate refund liability.

Rendering of services

Revenue from a contract (based on terms of the contract) to provide services is recognised at the point upon the delivery of the service to the customers or over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Other income

Other income is primarily the research and development tax refund received for a claim under the Commonwealth Government's Research and Development Tax Incentive Regime. Revenue is recorded once it is highly probable that the Group will receive the benefit.

g) Income tax

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.

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.

h) 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 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 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.

i) 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. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

j) 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 receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

k) Contract assets

Contract assets represents the Group's rights to consideration for work completed but not billed at the reporting date on its construction projects. The contract asset is transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the client. Contract assets are treated as financial assets for impairment purposes.

l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group 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.

m) 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. The estimated useful life of vehicles is 5 years.

n) Contract liabilities

Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

o) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

p) Share-based payments

The Group provides benefits in the form of share-based payments, whereby persons render services in exchange for shares or rights over shares ('equity settled transactions'). The Group does not provide cash settled share-based payments.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using an option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the period in which the service conditions are fulfilled, ending on the date on which the relevant persons become fully entitled to the award (the 'vesting period'). The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

All changes in the liability are recognised in profit or loss. Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

q) 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.

r) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of PARKD Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

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 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 net of the amount of GST recoverable from, or payable to, the tax authority.

s) Research costs

Research costs are expensed in the period in which they are incurred.

Development costs are capitalised when it is probable that the project will be successful considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources; and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight line basis over the period of their expected benefit.

t) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2025. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2: Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Revenue recognised over time:

The Group has revenue where the performance obligation is satisfied over time. Revenue is recognised over time by measuring the progress toward complete satisfaction of that performance obligation. A single method is applied consistently for measuring progress for each performance obligation satisfied over time.

Assessing the satisfaction of performance obligations over time requires judgment and the consideration of many criteria that should be met to qualify such as whether the customer presently is obligated to pay for an asset, whether the customer has legal title, whether the entity has transferred physical possession of the asset, whether the customer has assumed the significant risks and rewards of ownership of the asset, and whether the customer has accepted the asset. Events and circumstances frequently do not occur as expected. Even if the events anticipated under the assumptions occur, actual results are still likely to be different from the estimates since other anticipated events frequently do not occur as expected and the variation may be material. The related account balances at the end of the reporting year are disclosed in the notes 6 and 11 on revenue and contract assets and liabilities.

Contract modifications:

A contract with a customer is accounted for as a separate contract if (1) the scope of the contract increases because of the addition of promised goods or services that are distinct and (2) the price of the contract increases by an amount of consideration that reflects the Group's stand-alone selling prices of the additional promised goods or services. In order to faithfully depict the Group's rights and obligations arising from a modified contract, the modifications may be accounted for some prospectively and others on a cumulative catch-up basis. The accounting for the modification depends on whether the additional promised goods or services are distinct. The accounting for contract modification requires judgement. In addition, if the Group has not yet determined the price, management has to estimate the change to the transaction price arising from the contract modification using the variable consideration guidance in the financial reporting standard. Contract modifications may have a significant impact on the Group's ability to record revenue. The related account balances at the end of the reporting year are disclosed in the notes 6 and 11 on revenue and contract assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 3: Comparative restatement

The company has assessed the concept of principal and agent in relation to its construction projects. On review, the revenue and costs of sales a correction has been recognised for the year to 30 June 2024. The revenue and cost of sales have been grossed up for costs that were provided as offsite procurement. Company acted as principal and fulfilled its obligation in the contract; the revenue and costs of sales were previously recorded on a net basis.

There is no impact on the net profit and loss or other comprehensive income reported in the comparative period.

Extract of Statement of Profit or Loss and Other Comprehensive Income

	2024 Reported \$	Adjustment \$	2024 Restated \$
Revenue from contracts with customers	3,333,290	383,485	3,716,775
Cost of sales	(2,643,838)	(383,485)	(3,027,323)
Gross profit	689,452	-	689,452
<i>Revenue from contracts with customers</i>			
Feasibility and design technical services	600,598	-	600,598
Design and construction of car parks	2,732,692	383,485	3,116,177
	3,333,290	383,485	3,716,775

Note 4: Operating segments

The Group has considered the requirements of AASB 8 – Operating Segments and has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group operates as a single segment being the development of an innovative modular parking system (the “PARKD Modular Car Parking System”).

There is no difference between the audited financial report and the internal reports generated for review. The Group is domiciled in Australia and is currently in the development phase and has generated revenue from operations in the current financial year. All the assets are located in Australia.

Note 5: Financial risk management objectives and policies

The Group’s principal financial instruments comprise cash and short-term deposits.

The Group manages its exposure to key financial risks, including interest rate and liquidity risk in accordance with its financial risk management policy. The objective of the policy is to support the delivery of its financial targets whilst protecting future financial security.

The Group uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate risk and assessments of market forecasts for interest rates. Liquidity risk is monitored through the development of future rolling cash flow forecasts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 5: Financial risk management objectives and policies (continued)

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below.

Interest rate risk

At reporting date, the Group had \$674,970 (2024: \$590,566) in cash and cash equivalents exposed to interest rate risk. Borrowing obtained at fixed rates expose the Group to fair value risk.

The Group’s exposure to market interest rates relates primarily to cash and short-term deposits.

At reporting date, if interest rates had moved, as illustrated in the table below, with all other variables held constant, net loss and equity would have been affected as follows:

	Net loss Higher / (lower)		Equity Higher / (lower)	
	2025	2024	2025	2024
	\$	\$	\$	\$
+1% (100 basis points)	7,405	7,848	7,405	7,848
-1% (100 basis points)	(7,405)	(7,848)	(7,405)	(7,848)

The movements are due to higher / lower interest revenue from cash balances.

Liquidity Risk

Liquidity risk is managed through the entity’s objective to maintain adequate funding to meet its needs, currently represented by cash and short term deposits sufficient to meet the Group’s current cash requirements.

Undiscounted cash flow for interest-bearing financial liabilities are disclosed in Note 15.

Capital management

The primary objective of the Group’s capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended 30 June 2025 and 30 June 2024.

The Group monitors capital with reference to the net debt position. The Group’s current policy is to keep the net debt position negative, such that cash and cash equivalents exceeds debt.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 6: Revenue

	2025 \$	2024 Restated \$
<i>Revenue from contracts with customers</i>		
Feasibility and design technical services	206,308	600,598
Design and construction of car parks	11,624,029	3,116,177
	<u>11,830,337</u>	<u>3,716,775</u>
<i>Other revenue</i>		
Interest income	614	1,633
Research and development tax offset	138,768	220,559
	<u>139,382</u>	<u>222,192</u>
	<u>11,969,719</u>	<u>3,938,967</u>
<i>Disaggregation of revenue</i>		
The disaggregation of revenue from contracts with customers is as follows:		
<i>Timing of revenue recognition</i>		
Services transferred at a point in time – feasibility and design work	206,308	600,598
Services transferred over time – design and construction of car parks	11,624,029	3,116,177
	<u>11,830,337</u>	<u>3,716,775</u>
<i>Geographical</i>		
All revenue are generated in Australia.		

Note 7: Employee benefit expense

	2025 \$	2024 \$
Wages, salaries and fees	1,321,945	1,036,804
Contributions to defined contribution plans	133,647	94,089
Other staff costs	29,234	-
Recruitment costs	-	27,225
Less: allocation to project cost of sales	(591,220)	(583,088)
	<u>893,606</u>	<u>575,030</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 8: Income Tax

The prima facie tax receivable on loss before income tax is reconciled to the income tax expense as follows:

	2025 \$	2024 \$
Prima facie benefit on operating loss at 25% (2024: 25%)	19,033	73,529
Tax effect of non-deductible and non-assessable items	(75,440)	(28,323)
Tax effect of timing differences	143,661	14,269
Tax losses not brought to account	(87,254)	(59,476)
Income tax benefit attributable to operating loss	-	-

A potential deferred tax asset, attributable to tax losses carried forward, amounts to approximately \$1,317,767 (2024: \$1,237,748) and has not been brought to account at reporting date because the directors do not believe it is appropriate to regard realisation of the deferred tax asset as probable at this point in time. This benefit will only be obtained if:

- the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and research and development expenditure to be realised;
- the Group continues to comply with the conditions for deductibility imposed by law; and
- no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the loss and research and development expenditure.

Note 9: Cash and cash equivalents

	2025 \$	2024 \$
Cash at bank	674,970	590,566
Reconciliation of profit after income tax to net cash from operating activities		
(Loss) after income tax expense for the year	(76,132)	(294,117)
Adjustments for:		
Share-based payments	79,885	4,435
Share-based payments (settlement of liabilities)	-	35,512
Depreciation	16,632	8,316
Change in operating assets and liabilities:		
- trade and other receivables	(130,729)	113,988
- other current assets	2,262	(12,850)
- contract assets	(656,334)	(142,270)
- contract liabilities	-	(17,740)
- employee entitlement provisions	28,520	13,947
- trade and other payables	828,587	461,699
Net cash generated from operating activities	92,691	170,852

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 10: Trade debtors and other receivables

	2025 \$	2024 \$
Trade debtors	7,150	33,330
Retention sum	109,500	-
Other receivables	47,409	-
	<u>164,059</u>	<u>33,330</u>

Allowance for expected credit losses

The Group has not recognised any loss (2024: nil) in profit or loss in respect of the expected credit losses for the year ended 30 June 2025.

Note 11: Contract assets and liabilities

	2025 \$	2024 \$
Contract assets	<u>836,520</u>	<u>180,186</u>
Contract liabilities	<u>-</u>	<u>-</u>

Reconciliation of the written values at the beginning and end of the current and previous financial year are set out below:

Contract assets

Opening balance	180,186	32,916
Additions	836,520	180,186
Transfer to trade receivables	(180,186)	(32,916)
Closing balance	<u>836,520</u>	<u>180,186</u>

Contract liabilities

Opening balance	-	17,740
Payments received in advance	-	-
Transfer to revenue – performance obligations satisfied in previous period	-	(17,740)
Closing balance	<u>-</u>	<u>-</u>

Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to performance obligations that are unsatisfied at the end of the reporting period was \$3,134,140 as at 30 June 2025 (\$11,294,357 as at 30 June 2024) and is expected to be recognised as revenue in future periods as follows:

	2025 \$	2024 \$
Within 6 months	3,134,140	6,101,882
6 to 12 months	-	5,192,475
	<u>3,134,140</u>	<u>11,294,357</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 12: Other current assets

	2025 \$	2024 \$
Prepayments	86,084	88,366
Other	2,640	2,620
	<u>88,724</u>	<u>90,986</u>

Note 13. Plant and equipment

	2025 \$	2024 \$
Motor Vehicles – at cost	66,527	66,527
Accumulated depreciation	(24,948)	(8,316)
	<u>41,579</u>	<u>58,211</u>

The vehicle loan is secured by the two vehicles (refer note 15)

Reconciliation

Reconciliation of the written values at the beginning and end of the current and previous financial periods are set out below:

	2025 \$	2024 \$
Vehicles		
Opening balance	58,211	-
Additions	-	66,527
Depreciation expense	(16,632)	(8,316)
Closing balance	<u>41,579</u>	<u>58,211</u>

Plant and equipment are recorded at cost less accumulated depreciation. Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each item of property, plant and equipment. The estimated useful life of the vehicles acquired in the period is 5 years. The purchase of the vehicles occurred in late December 2023.

Note 14: Trade and other payables

	2025 \$	2024 \$
Trade payables and accruals	<u>1,630,601</u>	<u>802,013</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 15. Borrowings

	2025	2024
	\$	\$
Current	8,200	8,200
Non-current	41,425	49,713
	<u>49,625</u>	<u>57,913</u>

Two vehicles owned by the Company were financed by way of two chattel mortgages. The term of the borrowings is 60 months at a fixed annual interest rate of 7.99% p.a. Repayments consist of 60 instalments of \$489 and a final residual payment of \$10,196 on each loan. The loans are secured by the two vehicles (refer note 13)

Future minimum repayment on vehicle financing facility at 30 June 2025 were as follows:

	Within one year	One to five years	After 5 years	Total
	\$	\$	\$	\$
Repayments	11,742	49,745	-	61,487
Finance charges	(3,542)	(8,320)	-	(11,862)
Net present values	<u>8,200</u>	<u>41,425</u>	<u>-</u>	<u>49,625</u>

Note 16: Provisions

	2025	2024
	\$	\$
Employee benefits	<u>111,050</u>	<u>82,530</u>

Note 17: Equity – Issued capital

	2025 Shares	2024 Shares	2025 \$	2024 \$
Ordinary shares	<u>104,013,882</u>	<u>104,013,882</u>	<u>7,227,408</u>	<u>7,227,408</u>

Movement in ordinary share capital:

	No. of shares	Issue Price	\$
Opening balance 1 July 2024	104,013,882		7,227,408
No shares issued in the period	-		-
Share issue costs	-	-	-
Closing balance 30 June 2025	<u>104,013,882</u>		<u>7,227,408</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 17: Equity – Issued capital (continued)

Share buy-back

There is no current on-market share buy-back scheme in place.

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or a company was seen as value adding relative to the Company's current share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the previous financial reporting year.

Note 18: Equity - Reserves

	2025 \$	2024 \$
Option reserve	242,964	512,554
The option reserve records items recognised as expenses from the issue of share options.		

Movement in reserves:

The movement in reserves during the current and previous financial year are set out below:

	2025		2024	
	No of options	Value \$	No of options	Value \$
Balance at 1 July	26,500,000	512,554	27,300,000	514,559
Options issued during the year	20,000,000	97,922	-	-
Amortisation of options during the year	-	-	-	4,435
Options lapsed in the year	(5,000,000)	(18,037)		
Options expired in the year	(26,500,000)	(349,475)	(800,000)	(6,440)
Balance at 30 June	15,000,000	242,964	26,500,000	512,554

Note 19: Equity – Accumulated losses

	2025 \$	2024 \$
Accumulated losses at the beginning of the financial year	(7,729,139)	(7,441,462)
(Loss) after income tax expense for the year	(76,132)	(294,117)
Transfer from option reserve	349,475	6,440
	(7,455,796)	(7,729,139)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 20: Earnings per share

	2025 Cents	2024 Cents
Basic and diluted loss per share	(0.07)	(0.29)

The calculation of basic and diluted loss per share from continuing operations was based on the loss for the year of \$76,132 (2024: \$294,117).

The number of weighted average shares is calculated as follows:

	Number	Number
Weighted average number of ordinary shares used in calculating basic and diluted loss per share	104,013,882	102,976,095

Note 21: Key management personnel disclosures

Compensation

The aggregate compensation made to key management personnel of the Group is set out below:

	2025 \$	2024 \$
Short-term employee benefits	416,250	395,000
Post-employment benefits	47,474	43,099
Share-based payments	79,884	-
	<u>543,608</u>	<u>438,099</u>

Note 22: Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 21 and the remuneration report in the directors' report.

Transactions with related parties

During the year, the following payments were made, or services were rendered, to key management personnel and their related parties:

- Short term office lease payments for company office premises of \$24,000 (2024: \$24,000) to Audi Centre Perth, of which **Bronte Howson** is Dealer Principle. The balance owing as at 30 June 2025 was \$Nil (30 June 2024: \$Nil).
- Stage 2 construction services provided by PARKD to Quattro Automotive Pty Ltd, an entity related to **Bronte Howson**, for the construction of the Audi Facility in Myaree. The value of gross revenue to PARKD from Stage 2 of Audi Myaree project at 30 June 2025 was \$8,006,999 (30 June 2024: \$1,974,445). The contract asset balance relating to stage 2 as at 30 June 2025 was \$836,519 (30 June 2024: \$17,177)
- The balance owing to Bronte Howson relating to his director fees at 30 June 2025 is \$155,750 which are in relation to director fees accrued for the last two financial years up to 30 June 2025 (30 June 2024: \$77,700).

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 23: Share based payments

Options:

Options granted during the year

During the year, the Company issued 20,000,000 unlisted options over ordinary shares with an exercise price of \$0.10 and expiry of 3 years to directors. 5,000,000 of these options lapsed following resignation of a director. No other options were granted during the year.

The table below summarises the terms and conditions, vesting period and value of the options issued affecting remuneration of directors

Name	Number of Options	Exercise price	Grant Date	Vesting date	Expiry Date	Fair value per option at grant date
Bronte Howson	2,500,000	\$0.10	22/11/24	16/12/24	16/12/27	\$0.00693
Bronte Howson	2,500,000	\$0.10	22/11/24	16/12/25	16/12/27	\$0.00693
Peter McUtchen	2,500,000	\$0.10	22/11/24	16/12/24	16/12/27	\$0.00693
Peter McUtchen	2,500,000	\$0.10	22/11/24	16/12/25	16/12/27	\$0.00693
Robert Freedman	2,500,000	\$0.10	22/11/24	16/12/24	16/12/27	\$0.00693
Robert Freedman	2,500,000	\$0.10	22/11/24	16/12/25	16/12/27	\$0.00693
Robert Martin	2,500,000	\$0.10	22/11/24	Lapsed	Lapsed	Lapsed
Robert Martin	2,500,000	\$0.10	22/11/24	Lapsed	Lapsed	Lapsed

For the options granted during the period, the valuation input modes used to determine the fair value at the grant date are as follows:

Grant Date	Expiry Date	Share price at grant date	Exercise price	Expected volatility	Dividend Yield	Risk-free interest rate	Fair value at Grant Date
22/09/2024	16/12/2027	\$0.024	\$0.10	90%	Nil	4.07%	\$0.00693

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 23: Share based payments (continued)

For the year ended 30 June 2025

Set out below are summaries of movements of options granted to key management personnel, employees and contractors of the Company:

Grant date	Expiry date	Exercise price	Balance at the start of the period No.	Granted No.	Exercised No.	Expired / forfeited No.	Balance at the end of the period No.
16/09/21	30/09/24	\$0.20	20,000,000	-	-	(20,000,000)	-
11/10/21	30/09/24	\$0.20	6,500,000	-	-	(6,500,000)	-
22/11/24	16/12/27	\$0.10	-	20,000,000	-	(5,000,000)	15,000,000
			26,500,000	20,000,000	-	(31,500,000)	15,000,000
Weighted average exercise price			\$0.20	\$0.10	-	\$0.18	\$0.10

For the year ended 30 June 2024

Set out below are summaries of movements of options granted to key management personnel, employees and contractors of the Company:

Grant date	Expiry date	Exercise price	Balance at the start of the period No.	Granted No.	Exercised No.	Expired / forfeited No.	Balance at the end of the period No.
16/09/21	30/09/24	\$0.20	20,000,000	-	-	-	20,000,000
11/10/21	30/09/24	\$0.20	6,500,000	-	-	-	6,500,000
18/10/21	20/10/23	\$0.20	800,000	-	-	(800,000)	-
			27,300,000	-	-	(800,000)	26,500,000
Weighted average exercise price			\$0.20				\$0.20

Expenses arising from share-based payment transactions

	2025	2024
<i>Options</i>	\$	\$
Amortisation of options issued to KMP	79,885	-
Amortisation of options issued to employees/consultants	-	4,435
Expensed as share based payments	79,885	4,435
<i>Shares</i>		
Directors' remuneration	-	38,850
Net portion of performance bonus	-	29,212
Expensed as employee benefit expenses	-	68,062

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 23: Share based payments (continued)

Options exercisable at the end of the period

Set out below are the options exercisable at the end of the period:

Options series	Grant Date	Expiry date	On Issue		Exercisable	
			2025 No.	2024 No.	2025 No.	2024 No.
PKDAF – Directors	16/9/21	30/09/24	-	20,000,000	-	20,000,000
PKDAF – Employees	11/10/21	30/09/24	-	6,500,000	-	6,500,000
PKDAH – Directors	22/11/24	16/12/27	15,000,000	-	7,500,000	-
			15,000,000	26,500,000	7,500,000	26,500,000

The weighted average remaining contractual life of options outstanding at the end of the period was 2.46 years (2024: 3 months).

Note 24: Parent entity information

Set out below is the supplementary information about the parent entity.

	Parent	
	2025	2024
	\$	\$
<i>Statement of financial position</i>		
Assets		
Current assets	1,750,403	844,172
Non-current assets	41,579	72,200
Total assets	1,791,982	916,372
Liabilities		
Current liabilities	1,749,851	855,836
Non-current liabilities	41,425	49,713
Total liabilities	1,791,276	905,549
Net Assets	706	10,823
Equity		
Issued capital	7,227,408	7,227,408
Reserves	242,964	512,554
Accumulated losses	(7,469,666)	(7,729,139)
Total equity	706	10,823
<i>Statement of profit or loss and other comprehensive income</i>		
Loss after income tax	(90,002)	(287,677)
Total Comprehensive loss	(90,002)	(287,677)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 24: Parent entity information (continued)

Contingent liabilities

The parent entity’s contingent liabilities is disclosed in Note 26.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 25: Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Group and its network firms:

	2025	2024
	\$	\$
<i>Assurance services - RSM Australia Partners</i>		
Audit or review of financial statements	52,000	50,400

Note 26: Contingent assets and liabilities

The Group does not have any other contingent assets or liabilities at 30 June 2025 (30 June 2024: Nil).

Note 27: Interest in subsidiaries

The consolidated financial statements incorporate the assets, liabilities, and results of the following wholly-owned subsidiary:

		2025	2024
Name	Country of incorporation	%	%
PARKD Construction Pty Ltd	Australia	100%	100%

Note 28: Dividends

There were no dividends paid during the year (2024: Nil).

Note 29: Events after the reporting period

No matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
AS AT 30 JUNE 2025

Entity Name	Entity Type	Place Formed/ Country of Incorporation	Ownership Interest %	Tax Residency
PARKD Limited	Body corporate	Australia	-	Australia
PARKD Construction Pty Ltd	Body corporate	Australia	100%	Australia

DIRECTORS' DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the Consolidated Entity Disclosure Statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

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



Peter McUtchen
Managing Director
28 August 2025
Perth, WA

INDEPENDENT AUDITOR'S REPORT

To the Members of PARKD LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of PARKD Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

- (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards 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 Group 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 (including independence standards)* (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 the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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Material Uncertainty Related to Going Concern

We draw attention to Note 1, which indicates that the Group incurred a loss of \$76,132 for the year ended 30 June 2025. As at that date the Group has net current assets of \$14,422 and net assets of \$14,576. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Revenue From Contracts with Customers Refer to Note 6 in the financial statements.	
The Group has recognised \$11,830,337 for revenue from contracts with customers. Construction contracts and related services revenue are recognised by the Group after assessing all factors relevant to each contract, including: • Determining the stage of completion and measurement of progress towards performance obligations; • Estimating total contract revenue and costs, including contingencies; • Determining contractual entitlement and assessing the probability of customer approval of variations and acceptance of claims; and • Estimating the project completion date. We considered this to be a key audit matter due to the requirement of a significant number of assessments, judgements, and estimates by management around the identification of performance obligations, the determination and allocation of the transaction price across the performance obligations and the method of revenue recognition.	Our audit procedures included: • Assessing whether the Group's revenue recognition policy is in compliance with Australian Accounting Standards; • Assessing contractual terms with customers and testing project revenues and costs incurred to supporting documents; • Assessing management's assumptions in determining the stage of completion, total contract revenue and total estimated costs; • Performing sample testing of the contract sum and any contract variations and claims to approved variation orders; • Performing sample testing of project costs incurred to supporting documents; • Checking the mathematical accuracy of revenue and profit recognised during the year based on the stage of completion method; • Evaluating management's assessment of any expected losses for contracts in progress at reporting date; • Performing tests to ensure completeness of revenue recorded; and • Assessing the appropriateness of disclosures in the financial statements.



Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.



REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of PARKD Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

A stylized, handwritten-style signature of "Rsm" in black ink.

RSM AUSTRALIA

A handwritten signature in black ink, appearing to read "AIK KONG TING".

AIK KONG TING
Partner

Perth, WA
Dated: 28 August 2025