



Finexia Financial Group Limited

Appendix 4E
For the year ended 30 June 2025

Appendix 4E
For the year ended 30 June 2025

1. Reporting period

Report for the financial year ended 30 June 2025. The previous corresponding period is the financial year ended 30 June 2024.

2. Results for announcement to market

Key information		2025	2024
			Restated*
		\$A	\$A
Revenue from continuing operations	Up 59%	23,793,567	14,989,622*
Loss after tax from continuing operations attributable to members	Down 188%	(3,130,728)	(1,085,339)**
Loss for the period attributable to members	Down 188%	(3,130,728)	(1,085,339)**

*Previously published \$15,762,763 - the change is due to an under-accrual of interest payable in 2024 (\$1,178,219 decrease in interest revenue), resulting in an overstatement of revenue, offset by the reclass of the loss in fair value of financial assets through profit or loss of \$405,077.

**Previously published \$70,490 - the change is due to an under-accrual of interest payable (\$1,178,219 decrease in interest revenue) and understatement of expenses (\$362,887 increase in operating expenses) recognised for the 2024 financial year.

3. Dividends paid and proposed

		2025	2024
		(cents)	(cents)
Proposed final fully franked dividend per share		-	-
Dividend paid during the year		-	0.5
DRP Plan in operation		Yes	Yes
Franked amount per security		-	100%

4. Net tangible assets per security

	2025	2024
	(cents)	(cents)
Net tangible assets backing per ordinary security	19.82	24.38*

*Previously published 27.48 cents - see above regarding change

5. Commentary on the results for the year

The Group has reported a net loss after tax of \$3,130,728 for the year ended 30 June 2025 (2024: loss of \$1,085,339).

Revenue from continuing operations for the financial year of \$23.8 million (2024: \$15.0 million) has increased by 59% compared to prior year.

The net tangible asset (NTA) per ordinary security was 19.82 cents per security as at 30 June 2025.

Appendix 4E
For the year ended 30 June 2025

5. Compliance statement

This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act 2001*. No other standards were used.

- This report, and the accounts upon which the report is based, use the same accounting policies.
- This report gives a true and fair view of the matters disclosed.
- The financial statements for the year ended 30 June 2025 are currently being audited.
- Due to limitations of the size, the entity does not have a formally constituted audit committee.



Neil Sheather
Managing Director
Sydney

29 August 2025

For personal use only



Finexia Financial Group Limited

**Unaudited Preliminary Report
For the year ended 30 June 2025**

FINEXIA FINANCIAL GROUP LIMITED

Preliminary report For the year ended 30 June 2025

CONTENTS	Page
Consolidated statement of profit or loss and other comprehensive income	3
Consolidated statement of financial position	4
Consolidated statement of changes in equity	5
Consolidated statement of cash flows	6
Notes to the consolidated financial statements	7 - 17

General information

The financial statements cover Finexia Financial Group Limited (the 'Company') as a consolidated entity consisting of Finexia Financial Group Limited and the entities it controlled at the end of, or during, the year ended 30 June 2025 (collectively, the 'Group'). The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

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

Level 18
264 George Street
Sydney NSW 2000

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 August 2025. The directors have the power to amend and reissue the financial statements.

For personal use only

FINEXIA FINANCIAL GROUP LIMITED

Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Notes	2025 \$	2024 Restated* \$
Continuing operations			
Interest income and other lending fees		18,987,991	10,196,369
Interest expense		(12,980,277)	(8,159,035)
Net interest margin		6,007,714	2,037,334
Other operating income	2	4,805,576	4,793,253
Operating income		10,813,290	6,830,587
Change in fair value of equity investments at fair value through profit or loss		(4,069,939)	(405,077)
Operating expenses	3	(10,444,622)	(7,746,074)
Loss before credit impairment and income tax		(3,701,271)	(1,320,564)
Credit impairment charge		(345,539)	(2,557)
Loss before income tax		(4,046,810)	(1,323,121)
Income tax benefit		916,082	237,782
Loss after tax for the year		(3,130,728)	(1,085,339)
Total comprehensive loss for the year		(3,130,728)	(1,085,339)
Loss attributable to:			
Owners of the parent		(3,130,728)	(1,085,339)
Loss per share			
Basic (cents)		(5.24)	(2.22)
Diluted (cents)		(5.24)	(2.22)
Dividend per ordinary share (cents)		-	0.50

*See note 12 for details of the restatement of prior year balances.

The accompanying notes are an integral part of these consolidated financial statements.

FINEXIA FINANCIAL GROUP LIMITED

Consolidated statement of financial position As at 30 June 2025

	Notes	2025 \$	2024 Restated* \$
Assets			
Cash and cash equivalents		8,637,457	6,832,688
Trade and other receivables		2,642,638	3,434,895
Financial assets	4	17,553,688	39,996,294
Loan assets	5	117,467,576	58,458,875
Prepayments or other assets		29,781	73,268
Property, plant and equipment		980,542	1,373,822
Deferred tax assets		1,512,646	593,084
Intangibles	6	1,902,110	2,293,039
Total assets		150,726,438	113,055,965
Liabilities			
Trade and other payables	7	3,728,896	3,649,454
Current tax liabilities		-	1,088,338
Leases		-	370,592
Other liabilities		8,178	3,213
Loans and borrowings	8	130,760,433	92,294,482
Employee provisions		466,944	609,543
Total liabilities		134,964,451	98,015,622
Net assets		15,761,987	15,040,343
Equity			
Issued capital	9	19,107,492	15,255,120
Accumulated losses		(3,345,505)	(214,777)
Total equity attributable to equity holders of the Company		15,761,987	15,040,343

*See note 12 for details of the restatement of prior year balances.

The accompanying notes are an integral part of these consolidated financial statements.

FINEXIA FINANCIAL GROUP LIMITED

Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

	Issued capital \$	Accumulated losses Restated* \$	Total Restated* \$
As at 1 July 2023	14,648,781	2,076,138	16,724,919
Loss attributable to members of the parent entity	-	(1,085,339)	(1,085,339)
Issue of shares	606,339	-	606,339
Dividends paid or provided for	-	(1,205,576)	(1,205,576)
As at 30 June 2024	15,255,120	(214,777)	15,040,343
As at 1 July 2024	15,255,120	(214,777)	15,040,343
Loss attributable to members of the parent entity	-	(3,130,728)	(3,130,728)
Issue of shares	3,852,372	-	3,852,372
As at 30 June 2025	19,107,492	(3,345,505)	15,761,987

*See note 12 for details of the restatement of prior year balances.

The accompanying notes are an integral part of these consolidated financial statements.

For personal use only

FINEXIA FINANCIAL GROUP LIMITED

Consolidated statement of cash flows For the year ended 30 June 2025

	2025 \$	2024 \$
Cash flow from operating activities		
Interest income	18,131,671	11,343,300
Interest and other finance costs	(12,942,141)	(8,159,035)
Distribution received	1,509,631	4,151,334
Receipts from customers	2,678,713	392,201
Payments to suppliers and employees	(7,476,909)	(4,780,085)
Loans movement	(10,799,990)	1,053,946
Payments for units in proprietary managed funds	(14,371,676)	(36,173,998)
Proceeds from sales of units in proprietary managed funds	22,556,838	35,287,011
Income tax paid	(1,091,817)	(400,000)
Net cash (used in) / provided by operating activities	(1,805,680)	2,714,674
Cash flow from investing activities		
Payment for intangibles	-	(400,000)
Payments for property, plant and equipment	(15,136)	(35,218)
Net cash (used in) investing activities	(15,136)	(435,218)
Cash flow from financing activities		
Repayment of leases	(112,629)	(139,111)
Payment of dividends	-	(1,049,238)
Issue of shares	3,738,214	-
Net cash provided by / (used in) financing activities	3,625,585	(1,188,349)
Net increase in cash held	1,804,769	1,091,107
Cash and cash equivalents at beginning of the year	6,832,688	5,741,581
Cash and cash equivalents at end of year	8,637,457	6,832,688

*See note 12 for details of the restatement of prior year balances.

The accompanying notes are an integral part of these consolidated financial statements.

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

1.1 Material accounting information

These preliminary financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Company during the year in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

(a) Financial assets

Impairment of financial assets

The Group recognises lifetime expected credit losses (ECL) for trade receivables and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and general economic conditions.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at FVTPL.

(b) New standards, interpretation and amendments issued but not yet effective

The Company has adopted all standards which became effective for the first time at 30 June 2025. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

(c) New and revised accounting standards in issue but not yet effective

At the date of authorisation of these financial statements, the Group has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

AASB 18 Presentation and Disclosure in Financial Statements - to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The Directors do not anticipate that the adoption of these standards, along with other yet-to-be adopted standards, will have a material impact on the Group's financial statements in future periods.

1.1 Material accounting information (continued)

(d) 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.

(ii) Share-based payments

The Group measures equity-settled share-based payment transactions by reference to the value of the equity instruments at the date at which they are granted. The fair value is determined by management using a Black-Scholes option pricing model that uses estimates and assumptions. Management exercise judgement in preparing the valuations and these may affect the value of any share-based payments recorded in the financial report.

(iii) Estimates and assumptions

Fair valuation of financial assets at fair value through profit or loss

The Company may, from time to time, hold financial instruments that are not quoted in active markets, such as its financial assets at fair value through profit or loss. Where valuation techniques are used to determine fair values, they are validated and periodically reviewed by experienced personnel within the Company's management. Management's evaluation takes into consideration a business review of the underlying investments (performance development compared with plans) and the actual and planned transactions in the investments.

The determination of fair value for financial assets and liabilities for which there is no observable market price requires the use of valuation techniques.

For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of estimation depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument. This results in management exercising significant assumption on the unobservable inputs being used for fair valuation. When available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The Company measures instruments quoted in an active market at a close price. If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

1.1 Material accounting information (continued)

(d) Critical accounting judgements, estimates and assumptions (continued)

(iii) Estimates and assumptions (continued)

Intangible assets

The fair value of customer relationships acquired in a business combination is based on the multi-period excess earnings method whereby the subject asset is valued after deducting a fair return on all other assets that are part of creating the related cash flows.

Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment. The recoverable amounts of all cash-generating units have been determined based on value-in-use calculations reported in continuing operations. In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Classification of borrowings

The Group has entered into borrowing agreements for the provision of funding facilities. The borrowing facilities are documented in borrowing facility agreements, the interpretation of which is key to the classification of borrowings as either current or non-current. The Group has exercised judgement in the interpretation of the terms and conditions of the borrowing facility agreements in determining the classification of debt as current or non-current.

Impairment of loan

The loan assets are reviewed for impairment on a monthly basis. The security value against the loan provided are within the acceptable loan-to-value ratio (LVR) as determined in the Company credit policy.

Loan default results in an impairment of the loan assets and recovery mechanism against the security is pursued through the Company's legal means and rights.

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

2. Other operating income

	Consolidated	
	2025	2024
	\$	\$
Proprietary product distribution	2,232,810	4,033,100
Commission and brokerage from non-lending activities	2,404,762	684,656
Other income	78,513	210,580
Gain / (loss) on sale of investment	89,491	(135,083)
Total	4,805,576	4,793,253

3. Operating expenses

Loss before income tax includes the following specific expenses:

	Consolidated	
	2025	2024
	\$	Restated*
	\$	\$
Employee expenses*	3,329,454	3,409,312
Corporate and professional expenses	4,629,029	3,450,591
Depreciation and amortisation	996,960	613,492
Product commissions	1,324,054	252,627
Finance expenses	141,032	44,444
Other expenses	24,093	(24,392)
Total	10,444,622	7,746,074

*See note 12 for details of the restatement of prior year balances.

4. Financial assets

	Consolidated	
	2025	2024
	\$	\$
<i>Financial assets at fair value through profit or loss (level 1)</i>		
ASX listed equity securities (i), (ii)	179,912	325,202
Listed equity securities portfolio (i), (ii)	194,917	732,809
	374,829	1,058,011
<i>Financial assets at amortised cost</i>		
Term deposit	-	154,418
	-	154,418
<i>Financial assets held at fair value through profit or loss</i>		
Investment in unlisted companies (iii)	111,300	80,100
Investment in The Stay Company Income Fund (ii), (iv)	16,053,854	22,296,027
Investment in Finexia Childcare Income Fund (v)	1,013,705	16,401,838
Others	-	5,900
	17,178,859	38,783,865
Total	17,553,688	39,996,294

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

4. Financial assets (continued)

(i) *Classification of financial assets at fair value through profit or loss*

The Group classifies equity-based financial assets at fair value through profit or loss if they are acquired principally for trading.

(ii) *Amounts recognised in profit or loss*

Changes in the fair values of financial assets at fair value has been recorded through the profit or loss, and represent a loss of \$4,069,939 for the year (2024: loss of \$405,077). \$4,013,463 of the loss this year relates to the downward revaluation of the investment in The Stay Company Income Fund.

(iii) *Investment in unlisted entity*

The Group holds shares in unlisted companies at fair value.

(iv) *Investment in The Stay Company Income Fund*

The Group holds direct investments in The Stay Company Income Fund. The wholesale fund was launched on 9 August 2021 and is an investment that aims to offer to sophisticated investors direct exposure to a portfolio of accommodation businesses located in key Queensland markets.

Finexia engaged external consultants to conduct a review of the Stayco business including an assessment of the fair value of underlying assets in the portfolio. The valuation process incorporated generally accepted methodologies applied to management and letting rights (MLR) businesses, along with independent market-based inputs where available, and adjustments for extraordinary events (including Cyclone Alfred) to ensure comparability and reliability.

The outcome of the review is the Board has made the decision to write-down the book value of the Stayco investment in the financial statements by \$4,013,463 to a revised carrying value of \$16,053,854. The Board is satisfied that the revised valuation represents a fair and reasonable assessment of asset value as at 30 June 2025.

(v) *Investment in Finexia Childcare Income Fund*

The Group has a direct investment in Finexia Childcare Income Fund, a registered managed investment scheme that commenced operations around November 2022. This retail fund is designed to provide investors with direct exposure to a portfolio focused on financing childcare centre.

	2025	2024
	\$	\$
Investment in The Stay Company Income Fund		
Beginning of the year	22,296,027	26,546,027
Application	400,000	-
Redemption	(2,628,710)	(4,250,000)
Revaluation	(4,013,463)	-
End of the year	<u>16,053,854</u>	<u>22,296,027</u>
Investment in Finexia Childcare Income Fund		
Beginning of the year	16,401,838	16,055,667
Application	18,296,990	35,282,383
Redemption	(33,685,123)	(34,936,212)
End of the year	<u>1,013,705</u>	<u>16,401,838</u>

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

5. Loan assets

	Consolidated	
	2025	2024
	\$	\$
Loan assets – secured (i)	116,876,189	57,605,169
Loan to Dragonfly Biosciences Ltd - secured (ii)	543,039	544,980
Loan to security-backed lending - secured	48,348	288,636
Loan to Rigs Recovery Pty Ltd - secured	-	20,090
	<u>117,467,576</u>	<u>58,458,875</u>

- (i) The Group provides finance solutions to various enterprises. The loan liabilities are matched against the loan assets. The Group receives various fees on establishment and net interest margin. The interest rates are between 4% to 20% and the loans terms are between 12 to 24 months. The Group takes security through registered first and second mortgages, personal guarantees, and security interest over the borrowers' assets.
- (ii) Finexia Securities Ltd provided a secured loan facility to a third party, Dragonfly Biosciences Ltd, at an interest rate of 10% per annum. The loan is secured by the assets of the borrowing entity, and is payable upon demand.

6. Intangible assets and goodwill**(a) Reconciliation of carrying amount**

	Goodwill	Trademark, customer relationships and listing	Trail book	Licence	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2024	1,635,698	517,341	140,000	-	2,293,039
Amortisation	-	(9,500)	(140,000)	-	(149,500)
Impairment loss	(241,429)	-	-	-	(241,429)
Balance at 30 June 2025	<u>1,394,269</u>	<u>507,841</u>	<u>-</u>	<u>-</u>	<u>1,902,110</u>

	Goodwill	Trademark, customer relationships and listing	Trail book	Licence	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2023	1,365,039	47,500	280,000	33,000	1,725,539
Acquisition through business combinations	270,659	479,341	-	4,597	754,597
Amortisation	-	(9,500)	(140,000)	(37,597)	(187,097)
Balance at 30 June 2024	<u>1,635,698</u>	<u>517,341</u>	<u>140,000</u>	<u>-</u>	<u>2,293,039</u>

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

7. Trade and other payables

	Consolidated	
	2025	2024
		Restated*
	\$	\$
Trade payables	1,062,293	685,437
Other payables and accruals*	2,666,603	2,964,017
	<u>3,728,896</u>	<u>3,649,454</u>

*See note 12 for details of the restatement of prior year balances.

8. Loans and borrowings

	Consolidated	
	2025	2024
	\$	\$
Cash deposit agreement	1,131,698	7,562,431
Secured loans - mortgages (i)	73,379,894	55,548,000
Bank guarantee	-	100,000
Noteholder	56,248,841	29,084,051
	<u>130,760,433</u>	<u>92,294,482</u>

- (i) Creative Capital Group provides finance solutions to various enterprises. The loan liabilities are matched against the loan assets. Creative Capital receives various fees on establishment and a net margin income.

9. Issued capital

	2025		2024	
	No. of shares	\$	No. of shares	\$
(a) Ordinary shares fully paid				
	62,303,966	19,107,492	49,843,253	15,255,120
(b) Movement in ordinary shares on issue				
Opening balance	49,843,253	15,255,120	47,965,577	14,648,781
Dividend	-	-	-	-
reinvestment plan	-	-	527,676	156,339
Issue of shares	12,460,713	3,738,214	1,350,000	450,000
Share-based payment	-	114,158	-	-
	<u>62,303,966</u>	<u>19,107,492</u>	<u>49,843,253</u>	<u>15,255,120</u>

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

10. Segment information

The Directors have considered the requirements of AASB 8 *Operating Segments* and the internal reports that are reviewed by the chief operating decision maker in allocating resources and have concluded that the Group operated in the financial services industry.

The following summary describes the operations in each of the Group's reportable segments:

- Stockbroking and corporate advisory
- Funds and asset management
- Private credit

	Stockbroking and corporate advisory		Managed investment funds		Private credit		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
External revenue	2,494,253	549,574	2,232,810	4,033,100	18,987,991	10,196,368	78,513	210,580	23,793,567	14,989,622
Other revenue										
Rental income	-	-	-	-	-	-	-	179,011	-	179,011
Other income	-	-	-	-	-	-	78,513	31,570	78,513	31,570
<i>Other non-cash movements</i>									-	-
Change in fair value of investments	-	-	(4,069,939)	(405,077)	-	-	-	-	(4,069,939)	(405,077)
Segment profit / (loss) after income tax	1,027,303	(211,322)	(1,837,129)	4,033,100	1,146,384	518,688	(3,467,286)	(5,425,805)	(3,130,728)	(1,085,339)
Reportable segment assets	14,551,232	18,107,967	17,067,659	38,697,865	38,906,850	78,926,642	80,200,697	(22,676,509)	150,726,438	113,055,965
Reportable segment liabilities	3,217,082	8,020,619	-	-	47,563,005	67,208,686	84,184,364	22,786,317	134,964,451	98,015,622

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

10. Segment information (continued)

Reconciliations of reportable segment revenues and profit or loss

	2025	2024 Restated*
	\$	\$
Revenues		
Total revenue for reportable segments	23,715,054	14,779,042
Unallocated revenues	78,513	210,580
Consolidated revenue	<u>23,793,567</u>	<u>14,989,622</u>
Profit / (loss)		
Total profit/(loss) for reportable segments	336,558	4,340,466
<i>Unallocated amounts</i>		
Other revenue	78,513	210,580
Depreciation	(996,960)	(613,492)
Finance expenses	(141,032)	(44,444)
Net other corporate expenses	(3,323,889)	(5,216,231)
Income tax benefit	916,082	237,782
Consolidated (loss) after tax	<u>(3,130,728)</u>	<u>(1,085,339)</u>
Assets		
Total assets for reportable segments	70,525,741	135,732,474
Unallocated assets and eliminations	80,200,697	(22,676,509)
Consolidated total assets	<u>150,726,438</u>	<u>113,055,965</u>
Liabilities		
Total liabilities for reportable segments	50,780,087	75,229,305
Unallocated liabilities	84,184,364	22,786,317
Consolidated total liabilities	<u>134,964,451</u>	<u>98,015,622</u>

*See note 12 for details of the restatement of prior year balances.

11. Commitments and contingencies

(a) Capital commitments

There are no capital commitments as at 30 June 2025 (2024: Nil).

(b) Contingencies

There are no contingent liabilities as at 30 June 2025 (2024: Nil).

Notes to the Consolidated Financial Statements
For the year ended 30 June 2025

12. Correction of prior year error

In preparing its financial statements for June 2025, the Group identified an under-accrual of interest expense and operating expenses. The error resulted in a material overstatement of interest income recognised for the 2024 financial year and a corresponding understatement of trade and other payables on the statement of financial position. The Group appointed Lumina as its outsourced accounting team in March 2025. As part of their engagement, Lumina assisted in identifying the prior period error and implementing improved processes and controls to ensure such errors do not recur. The error has been corrected by restating each of the affected financial statement line items for the prior periods as follows:

	2024 Original	Change	2024 Restated
	\$	\$	\$
Statement of financial position (extract)			
Decrease in trade and other receivables	3,602,626	(167,731)	3,434,895
Increase in deferred tax assets	207,808	385,276	593,084
Increase in trade and other payables	2,276,080	1,373,374	3,649,454
Net assets	<u>16,196,172</u>	<u>(1,155,829)</u>	<u>15,040,343</u>
Retained earnings	<u>941,052</u>	<u>(1,155,829)</u>	<u>(214,777)</u>
Total equity	<u>16,196,172</u>	<u>(1,155,829)</u>	<u>15,040,343</u>
Statement of profit or loss and other comprehensive income (extract)			
Decrease in interest income	11,374,587	(1,178,218)	10,196,369
Decrease in net interest margin	3,215,552	(1,178,218)	2,037,334
Decrease in operating income	7,603,728	(773,141)	6,830,587
Increase in operating expenses	7,383,187	362,887	7,746,074
Profit / (loss) before credit impairment and income tax	<u>220,541</u>	<u>(1,541,105)</u>	<u>(1,320,564)</u>
Profit / (loss) before income tax	<u>217,984</u>	<u>(1,541,105)</u>	<u>(1,323,121)</u>
Income (tax expense) / benefit	<u>(147,494)</u>	<u>385,276</u>	<u>237,782</u>
Profit / (loss) after tax for the year	<u>70,490</u>	<u>(1,155,829)</u>	<u>(1,085,339)</u>
Total comprehensive income/(loss) for the year	<u>70,490</u>	<u>(1,155,829)</u>	<u>(1,085,339)</u>
Earnings / (loss) per share			
Basic (cents)	0.14	(2.36)	(2.22)
Diluted (cents)	0.14	(2.36)	(2.22)

13. Events subsequent to reporting date

There was no matter or circumstance that has arisen since 30 June 2025 that has significantly affected, or may significantly affect:

- (a) the Group's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the Group's state of affairs in future financial years.