

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Decidr AI Industries Ltd
ABN:	28 614 347 269
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

		%	\$'000
Revenues from ordinary activities	up	26.56% to	2,375
Gross margin	up	120.11% to	1,532
Underlying Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA')	up	115.18% to	(7,826)
Underlying Earnings Before Interest and Tax ('EBIT')	up	114.87% to	(7,892)
Profit from ordinary activities after tax attributable to the owners of Decidr AI Industries Ltd	up	650.90% to	71,110
Profit for the year attributable to the owners of Decidr AI Industries Ltd	up	650.90% to	71,110

Dividends

There were no dividends paid, recommended or declared during the current financial year.

Comments

Financial performance

The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to \$71,110,000 (30 June 2024: loss of \$12,908,000).

The profit is inclusive of: net gain on remeasurement to fair value of previously held interest in associate of \$88,383,000 (30 June 2024: \$nil) on the step acquisition of Decidr.ai Pty Ltd; and non-cash share-based payments expense of \$11,554,000 (30 June 2024: \$9,180,000). The net loss after removing these non-cash items is \$8,312,000 (30 June 2024: \$3,728,000).

From 1 January 2025, the operating results of Decidr.ai Pty Ltd were included in the consolidated entity's results, due to a change in shareholding to 51% (from 45%) and control effective as 31 December 2024.

During the financial year ended 30 June 2025, revenue from ordinary activities increased to \$2,375,000 (30 June 2024: \$1,936,000).

Research and development tax incentive grants increased to \$589,000 (30 June 2024: \$414,000). Interest revenue increased to \$163,000 (30 June 2024: \$29,000).

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The directors consider Underlying Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA') and Underlying EBIT to reflect the core earnings of the consolidated entity. Underlying EBITDA and underlying EBIT are financial measures which are not prescribed by Australian Accounting Standards ('AAS') and represent the profit or loss under AAS adjusted for non-cash and significant items. The following table summarises key reconciling items between statutory result and the underlying results for the current and previous year:

	2025 \$'000	2024 \$'000
Profit for the year is attributable to:		
Owners of Decidr AI Industries Ltd	71,110	(12,908)
Non-controlling interest	(2,593)	-
Profit after income tax expense for the year	68,517	(12,908)
Less: Net gain on remeasurement to fair value of previously held interest in associate	(88,383)	-
Add: Share-based payments expenses	11,554	9,180
Loss before non-cash and significant items	(8,312)	(3,728)
Add: Income tax expense	-	-
Add: Finance costs	583	84
Less: Interest revenue	(163)	(29)
Underlying EBIT	(7,892)	(3,673)
Add: Depreciation and amortisation expense	66	36
Underlying EBITDA	(7,826)	(3,637)

Financial position

The net assets increased from \$2,638,000 as at 30 June 2024 to \$99,704,000 as at 30 June 2025. The increase was primarily due to the recognition of goodwill of \$101,731,000 on the acquisition of Decidr.ai Pty Ltd on 31 December 2024. This was offset by a new loan liability with a face value of \$13,200,000 which funded the additional 6% shares in Decidr.ai Pty Ltd to obtain control of 51% (previous held interest 45%).

Share capital increased by equity contributions, net of transaction costs, of \$19,249,000 (30 June 2024: \$5,442,000) from both the exercise of options and a placement. The cash reserves of the consolidated entity increased to \$7,752,000 as at 30 June 2025 (30 June 2024: \$1,103,000).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(1.72)	1.21
The net tangible assets per ordinary security is calculated as follows:		
	2025 \$'000	2024 \$'000
Net assets	99,704	2,638
Less: Right-of-use assets	(5,735)	(21)
Less: Intangibles	(102,865)	(1,127)
Add: Lease liabilities	5,868	22
Net tangible assets	(3,028)	1,512
	2025 Number	2024 Number
Total shares issued	175,539,657	124,879,796

4. Control gained over entities

Name of entities (or group of entities)	Decidr.ai Pty Ltd
Date control gained	31 December 2024

Refer to note 21 of the financial statements for further details.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Decidr.ai Pty Ltd was previously an associate and became a subsidiary of the consolidated entity on 31 December 2024, with the purchase of an additional 6% interest in the Company taking it to a total 51% controlling interest.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are currently in the process of being audited and an unmodified opinion is expected to be issued.

11. Attachments

Details of attachments:

The Preliminary Financial Report of Decidr AI Industries Ltd for the year ended 30 June 2025 is attached.

12. Signed

This Appendix 4E has been authorised for release by the Board of Directors and signed on its behalf by:

Signed



David Brudenell
Executive Chairman
Date: 29 August 2025

Decidr AI Industries Ltd

(Formerly known as Live Verdure Ltd)

ABN 28 614 347 269

Preliminary Financial Report - 30 June 2025

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Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
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Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Revenue	1	2,375	1,936
Cost of sales		(843)	(1,240)
Gross margin		1,532	696
Research and development tax incentive grant		589	414
Interest revenue		163	29
Share of losses of associates accounted for using the equity method	7	-	(691)
Net gain on remeasurement to fair value of previously held interest in associate	7	88,383	-
Expenses			
Administration and corporate expenses		(7,123)	(2,334)
Technical, new product and market development		(1,305)	(870)
Sales and marketing expenses		(1,210)	(678)
Selling and distribution		(309)	(174)
Depreciation and amortisation expense	2	(66)	(36)
Share-based payments expenses	2	(11,554)	(9,180)
Finance costs	2	(583)	(84)
Profit/(loss) before income tax expense		68,517	(12,908)
Income tax expense		-	-
Profit/(loss) after income tax expense for the year		68,517	(12,908)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		<u>68,517</u>	<u>(12,908)</u>
Profit/(loss) for the year is attributable to:			
Non-controlling interest		(2,593)	-
Owners of Decidr AI Industries Ltd		71,110	(12,908)
		<u>68,517</u>	<u>(12,908)</u>
Total comprehensive income/(loss) for the year is attributable to:			
Non-controlling interest		(2,593)	-
Owners of Decidr AI Industries Ltd		71,110	(12,908)
		<u>68,517</u>	<u>(12,908)</u>
		Cents	Cents
Basic earnings per share	3	46.85	(11.49)
Diluted earnings per share	3	31.34	(11.49)

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of financial position
As at 30 June 2025

	Note	2025 \$'000	2024 \$'000
Assets			
Current assets			
Cash and cash equivalents		7,752	1,103
Trade and other receivables	4	419	76
Inventories		389	440
Other assets	5	1,297	14
		<u>9,857</u>	<u>1,633</u>
Assets classified as held for sale	6	63	-
Total current assets		<u>9,920</u>	<u>1,633</u>
Non-current assets			
Investments accounted for using the equity method	7	-	1,809
Property, plant and equipment	8	141	2
Intangibles	9	102,865	1,127
Right-of-use assets	10	5,735	21
Other assets	5	769	-
Total non-current assets		<u>109,510</u>	<u>2,959</u>
Total assets		<u>119,430</u>	<u>4,592</u>
Liabilities			
Current liabilities			
Trade and other payables	11	1,701	597
Contract liabilities		19	-
Borrowings	12	4,478	-
Lease liabilities	13	396	22
Employee benefits		184	25
Deferred consideration	14	-	1,309
Total current liabilities		<u>6,778</u>	<u>1,953</u>
Non-current liabilities			
Trade and other payables	11	286	1
Borrowings	12	7,190	-
Lease liabilities	13	5,472	-
Total non-current liabilities		<u>12,948</u>	<u>1</u>
Total liabilities		<u>19,726</u>	<u>1,954</u>
Net assets		<u>99,704</u>	<u>2,638</u>
Equity			
Issued capital	15	31,962	12,713
Reserves	16	26,756	15,202
Retained profits/(accumulated losses)		45,833	(25,277)
Equity attributable to the owners of Decidr AI Industries Ltd		<u>104,551</u>	<u>2,638</u>
Non-controlling interest		(4,847)	-
Total equity		<u>99,704</u>	<u>2,638</u>

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of changes in equity
For the year ended 30 June 2025

	Issued capital \$'000	Reserves \$'000	Accumulated losses \$'000	Non-controlling interest \$'000	Total equity \$'000
Balance at 1 July 2023	9,715	3,443	(12,234)	-	924
Loss after income tax expense for the year	-	-	(12,908)	-	(12,908)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	(12,908)	-	(12,908)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 15)	5,442	-	-	-	5,442
Share-based payments	-	9,315	(135)	-	9,180
Issue of options for raising costs	(2,444)	2,444	-	-	-
Balance at 30 June 2024	<u>12,713</u>	<u>15,202</u>	<u>(25,277)</u>	<u>-</u>	<u>2,638</u>

	Issued capital \$'000	Reserves \$'000	(Accumulated losses) / retained profits \$'000	Non-controlling interest \$'000	Total equity \$'000
Balance at 1 July 2024	12,713	15,202	(25,277)	-	2,638
Profit/(loss) after income tax expense for the year	-	-	71,110	(2,593)	68,517
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	71,110	(2,593)	68,517
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 15)	19,249	-	-	-	19,249
Share-based payments	-	11,554	-	-	11,554
Non-controlling interests on acquisition	-	-	-	(2,254)	(2,254)
Balance at 30 June 2025	<u>31,962</u>	<u>26,756</u>	<u>45,833</u>	<u>(4,847)</u>	<u>99,704</u>

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of cash flows
For the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,280	2,014
Payments to suppliers and employees (inclusive of GST)		(11,301)	(4,971)
Receipts of research and development tax incentive and other grants		589	414
Interest received		141	27
Interest and other finance costs paid		-	(7)
Net cash used in operating activities	22	(8,291)	(2,523)
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired		(141)	(162)
Payments for property, plant and equipment	8	(110)	(2)
Payments for intangibles	9	(25)	-
Payment for investment in associate company	21	(3,631)	(1,365)
Payment for convertible note		(209)	-
Net cash used in investing activities		(4,116)	(1,529)
Cash flows from financing activities			
Proceeds from issue of shares	15	11,700	3,930
Proceeds from exercise of options		8,826	1,316
Share issue transaction costs		(770)	(260)
Repayment of borrowings		(700)	-
Interest costs on borrowings		-	-
Net cash from financing activities		19,056	4,986
Net increase in cash and cash equivalents		6,649	934
Cash and cash equivalents at the beginning of the financial year		1,103	169
Cash and cash equivalents at the end of the financial year		<u>7,752</u>	<u>1,103</u>

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

Decidr AI Industries Ltd
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Notes to the consolidated financial statements
30 June 2025

Note 1. Revenue

	2025 \$'000	2024 \$'000
<i>Revenue from contracts with customers</i>		
Sale of goods and services	<u>2,375</u>	<u>1,936</u>

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	2025 \$'000	2024 \$'000
<i>Major product and service lines</i>		
Partnership product	89	-
Direct customers - implementation, subscription and consulting	175	-
Online sales	1,974	1,633
Wholesale	<u>137</u>	<u>303</u>
	<u>2,375</u>	<u>1,936</u>
<i>Geographical regions</i>		
Australia	<u>2,375</u>	<u>1,936</u>
<i>Timing of revenue recognition</i>		
Goods and services transferred at a point in time	2,111	1,936
Services rendered over time	<u>264</u>	<u>-</u>
	<u>2,375</u>	<u>1,936</u>

Decidr AI Industries Ltd
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Notes to the consolidated financial statements
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Note 2. Expenses

	2025 \$'000	2024 \$'000
Profit/(loss) before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Plant and equipment	14	1
Computer equipment	25	-
Office lease and leasehold improvements	9	21
Total depreciation	48	22
<i>Amortisation</i>		
Brand	18	14
Total depreciation and amortisation expense	66	36
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	108	84
Interest and finance charges paid/payable on lease liabilities	133	-
Unwinding of the interest on borrowings	342	-
Finance costs expensed	583	84
<i>Share-based payments expense</i>		
Share-based payments expense relating to director and employees incentives	8,877	990
Share-based payments relating to external advisor and consultant payments	2,677	8,190
Total share-based payments expenses	11,554	9,180
<i>Employee benefits expense excluding superannuation</i>		
Employee benefits expense excluding superannuation	3,626	1,524
<i>Superannuation expense</i>		
Superannuation expense	304	115

Note 3. Earnings per share

	2025 \$'000	2024 \$'000
Profit/(loss) after income tax	68,517	(12,908)
Non-controlling interest	2,593	-
Profit/(loss) after income tax attributable to the owners of Decidr AI Industries Ltd	71,110	(12,908)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	151,781,677	112,302,173
Adjustments for calculation of diluted earnings per share:		
Options and performance rights over ordinary shares	75,090,640	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	226,872,317	112,302,173

Decidr AI Industries Ltd
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Notes to the consolidated financial statements
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Note 3. Earnings per share (continued)

	Cents	Cents
Basic earnings per share	46.85	(11.49)
Diluted earnings per share	31.34	(11.49)

Note 4. Trade and other receivables

	2025 \$'000	2024 \$'000
<i>Current assets</i>		
Trade receivables	190	24
Other receivables	1	23
GST receivable	228	29
	<u>419</u>	<u>76</u>

Note 5. Other assets

	2025 \$'000	2024 \$'000
<i>Current assets</i>		
Prepayments	1,297	14
<i>Non-current assets</i>		
Security deposits	532	-
Other non-current assets	237	-
	<u>769</u>	<u>-</u>
	<u>2,066</u>	<u>14</u>

Note 6. Assets classified as held for sale

	2025 \$'000	2024 \$'000
<i>Current assets</i>		
Trade and other receivables	22	-
Inventories	40	-
Other current assets	1	-
	<u>63</u>	<u>-</u>

During the financial year, the Group decided to dispose of an immaterial entity. The assets of one of the remaining e-Commerce operations, 13 Seeds Pty Ltd is held for sale.

Note 7. Investments accounted for using the equity method

	2025 \$'000	2024 \$'000
<i>Non-current assets</i>		
Investment in associate	-	1,809

Decidr AI Industries Ltd
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30 June 2025

Note 7. Investments accounted for using the equity method (continued)

On 31 December 2024, the Company acquired an additional 6% control of Decidr.ai Pty Ltd ('Decidr') increasing the Company's ownership to a controlling interest of 51%, and derecognising Decidr as an associate and recognising Decidr as a subsidiary.

Refer to note 19 for further information on interests in associates.

Reconciliations

Reconciliations of the carrying amount at the beginning and end of the current financial year and the previous financial year are set out below:

Investments in associates

	2025 \$'000	2024 \$'000
Opening carrying amount	1,809	-
Additions	-	2,500
Loss after income tax	-	(691)
Net gain on remeasurement to fair value of previously held interest in associate	88,383	-
Elimination of investment post control of subsidiary (note 21)	(90,192)	-
	<u>-</u>	<u>-</u>
Closing carrying amount	<u>-</u>	<u>1,809</u>

Summarised financial information

	2025 \$'000	2024 \$'000
<i>Summarised statement of financial position</i>		
Current assets	-	179
Non-current assets	-	-
Current liabilities	-	(1,713)
Non-current liabilities	-	-
	<u>-</u>	<u>-</u>
Net liabilities	<u>-</u>	<u>(1,534)</u>
	2025 \$'000	2024 \$'000

Summarised statement of profit or loss and other comprehensive income

Revenue	50	-
Expenses	(3,116)	(1,535)
	<u>(3,066)</u>	<u>(1,535)</u>
Net loss	<u>(3,066)</u>	<u>(1,535)</u>

Decidr AI Industries Ltd
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Note 8. Property, plant and equipment

	2025 \$'000	2024 \$'000
<i>Non-current assets</i>		
Plant and equipment - at cost	60	10
Less: Accumulated depreciation	(14)	(10)
	<u>46</u>	<u>-</u>
Computer equipment - at cost	134	2
Less: Accumulated depreciation	(39)	-
	<u>95</u>	<u>2</u>
	<u><u>141</u></u>	<u><u>2</u></u>

Reconciliations

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

	Plant and equipment \$'000	Computer equipment \$'000	Total \$'000
Balance at 1 July 2023	9	-	9
Additions	-	2	2
Depreciation expense	(9)	-	(9)
Balance at 30 June 2024	-	2	2
Additions	2	108	110
Additions through business combinations (note 21)	58	10	68
Depreciation expense	(14)	(25)	(39)
Balance at 30 June 2025	<u><u>46</u></u>	<u><u>95</u></u>	<u><u>141</u></u>

Note 9. Intangibles

	2025 \$'000	2024 \$'000
<i>Non-current assets</i>		
Goodwill - at cost	102,737	1,006
Website development - at cost	25	-
Trademark registration - at cost	17	17
Brand - at cost	118	118
Less: Accumulated amortisation	(32)	(14)
	<u>86</u>	<u>104</u>
	<u><u>102,865</u></u>	<u><u>1,127</u></u>

Decidr AI Industries Ltd
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Notes to the consolidated financial statements
30 June 2025

Note 9. Intangibles (continued)

Reconciliations

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

	Goodwill \$'000	Website development \$'000	Trademarks \$'000	Brand \$'000	Total \$'000
Balance at 1 July 2023	1,006	-	17	118	1,141
Amortisation expense	-	-	-	(14)	(14)
Balance at 30 June 2024	1,006	-	17	104	1,127
Additions	-	25	-	-	25
Additions through business combinations (note 21)	101,731	-	-	-	101,731
Amortisation expense	-	-	-	(18)	(18)
Balance at 30 June 2025	<u>102,737</u>	<u>25</u>	<u>17</u>	<u>86</u>	<u>102,865</u>

During the financial year, the Company acquired an additional 6% control of Decidr, increasing the Company's ownership to a controlling interest of 51%, and recognition of intangible assets comprising goodwill of \$101,731,000.

Note 10. Right-of-use assets

	2025 \$'000	2024 \$'000
<i>Non-current assets</i>		
Office lease and leasehold improvements - right-of-use	5,735	70
Less: Accumulated depreciation	-	(49)
	<u>5,735</u>	<u>21</u>
	<u>5,735</u>	<u>21</u>

The consolidated entity leases office space in Sydney under a seven-year agreement, expiring on 31 July 2031 (inclusive of a 7-month rent free incentive), with an option to extend. The lease has various escalation clauses. On renewal, the term of the lease is renegotiated.

Decidr AI Industries Ltd
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30 June 2025

Note 10. Right-of-use assets (continued)

Reconciliations

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

	Office lease and leasehold improvements \$'000	Total \$'000
Balance at 1 July 2023	70	70
Depreciation expense	(49)	(49)
Balance at 30 June 2024	21	21
Additions	5,735	5,735
Disposals	(12)	(12)
Depreciation expense	(9)	(9)
Balance at 30 June 2025	<u>5,735</u>	<u>5,735</u>

Note 11. Trade and other payables

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Trade payables	1,299	538
Other payables	<u>402</u>	<u>59</u>
	<u>1,701</u>	<u>597</u>
<i>Non-current liabilities</i>		
Trade payables	<u>286</u>	<u>1</u>
	<u>1,987</u>	<u>598</u>

Note 12. Borrowings

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Loan - Decidr Group Pty Ltd	<u>4,478</u>	<u>-</u>
<i>Non-current liabilities</i>		
Loan - Decidr Group Pty Ltd	<u>7,190</u>	<u>-</u>
	<u>11,668</u>	<u>-</u>

A loan of \$13,200,000 was provided by Decidr Group Pty Ltd for the Company to purchase the 6% controlling interest in Decidr. The loan is non-interest bearing, for a 3-year term, and is secured against new IP created by Decidr from 1 January 2025.

The recorded value of the loan is \$11,668,000 which equates to the discounted value of the scheduled loan repayments over the loan term. The discount rate utilised was 5.81%. Decidr Group Pty Ltd is a related party due to it being a significant shareholder in Decidr, and controlled by Paul Chan, who is also a director of Decidr.

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Notes to the consolidated financial statements
30 June 2025

Note 13. Lease liabilities

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Lease liability	<u>396</u>	<u>22</u>
<i>Non-current liabilities</i>		
Lease liability	<u>5,472</u>	<u>-</u>
	<u>5,868</u>	<u>22</u>

Note 14. Deferred consideration

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Deferred consideration	<u>-</u>	<u>1,309</u>

During the financial year, the deferred consideration paid comprised contractual expenditure commitments to Decidr to conclude the Proof of Concept ('POC') project with the Edible Beauty business of \$1,134,375 in and around September 2024. Other deferred consideration amounts paid comprised the final instalments for the acquisition of the Edible Beauty business of a total of \$140,852.

Note 15. Issued capital

	2025 Shares	2024 Shares	2025 \$'000	2024 \$'000
Ordinary shares - fully paid	<u>175,539,657</u>	<u>124,879,796</u>	<u>31,962</u>	<u>12,713</u>

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Note 15. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$'000
Balance	1 July 2023	84,759,056		9,715
Issue of shares as part of a placement	18 July 2023	5,000,000	\$0.100	500
Issue of shares as part of a placement	15 September 2023	22,400,000	\$0.075	1,680
Issue of share - exercise of options	20 November 2023	37,500	\$0.300	11
Issue of share - exercise of options	21 December 2023	4,000,000	\$0.250	1,000
Issue of shares as part of a placement	5 January 2024	3,000,000	\$0.350	1,050
Issue of share - exercise of options	1 February 2024	50,000	\$0.300	15
Issue of share - exercise of options	1 March 2024	1,033,300	\$0.300	310
Issue of share - exercise of options	15 March 2024	242,500	\$0.300	73
Issue of share - exercise of options	15 March 2024	1,250,000	\$0.100	125
Issue of share - exercise of options	22 March 2024	435,000	\$0.300	131
Issue of share - exercise of options	28 March 2024	245,000	\$0.300	74
Issue of share - exercise of options	8 April 2024	213,250	\$0.300	64
Issue of share - exercise of options	8 April 2024	500,000	\$0.100	50
Issue of share - exercise of options	8 April 2024	500,000	\$0.200	100
Issue of share - exercise of options	15 April 2024	49,808	\$0.300	15
Issue of share - exercise of options	22 April 2024	513,632	\$0.300	154
Issue of share - exercise of options	30 April 2024	257,500	\$0.300	77
Issue of share - exercise of options	7 May 2024	231,750	\$0.300	69
Issue of share - exercise of options	14 May 2024	37,500	\$0.300	11
Issue of share - exercise of options	29 May 2024	100,000	\$0.300	30
Issue of share - exercise of options	13 June 2024	24,000	\$0.300	7
Capital raising costs				(2,548)
Balance	1 July 2024	124,879,796		12,713
Issue of share - exercise of options	15 July 2024	50,000	\$0.300	15
Issue of share - exercise of options	29 July 2024	15,500	\$0.300	5
Issue of share - exercise of options	12 August 2024	812,500	\$0.300	244
Issue of share - exercise of options	22 August 2024	82,500	\$0.300	25
Issue of share - exercise of options	6 September 2024	1,225,323	\$0.300	368
Issue of share - exercise of options	16 September 2024	1,037,973	\$0.030	311
Issue of share - exercise of options	20 September 2024	642,009	\$0.300	193
Issue of share - exercise of options	30 September 2024	680,917	\$0.300	204
Issue of share - exercise of options	7 October 2024	10,061,161	\$0.300	3,018
Issue of share - exercise of options	8 October 2024	11,907,992	\$0.300	3,572
Issue of share - exercise of options	9 October 2024	455,468	\$0.300	137
Issue of share - exercise of options	24 October 2024	1,000,000	\$0.100	100
Issue of share - exercise of options	5 November 2024	17,500	\$0.100	2
Issue of share - exercise of options	5 November 2024	75,000	\$0.300	23
Issue of share - exercise of options	5 November 2024	200,000	\$0.100	20
Issue of share - exercise of options	5 November 2024	415,800	\$0.140	58
Issue of share - exercise of options	17 January 2025	200,000	\$0.140	28
Issue of share - exercise of options	17 January 2025	30,000	\$0.250	8
Issue of share - exercise of options	17 January 2025	1,032,500	\$0.100	103
Issue of share - exercise of options	17 January 2025	375,000	\$0.300	113
Issue of share - exercise of options	11 February 2025	200,000	\$0.200	40
Issue of share - exercise of options	11 February 2025	2,044,047	\$0.250	511
Issue of shares as part of a placement	1 April 2025	14,473,671	\$0.760	11,000
Issue of share - exercise of options	1 April 2025	50,000	\$0.100	5
Issue of share - exercise of options	1 April 2025	50,000	\$0.100	5
Balance carried forward		<u>172,014,657</u>		<u>32,821</u>

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Note 15. Issued capital (continued)

Balance brought forward		172,014,657	\$0.00	32,821
Issue of share - exercise of options	4 April 2025	1,000,000	\$0.10	100
Issue of share - exercise of options	30 April 2025	500,000	\$0.10	50
Issue of share - exercise of options	30 April 2025	500,000	\$0.10	50
Issue of share - exercise of options	17 June 2025	1,500,000	\$0.10	150
Issue of share - exercise of options	30 June 2025	25,000	\$0.25	6
Capital raising costs				(1,215)
Balance	30 June 2025	<u>175,539,657</u>		<u>31,962</u>

Note 16. Reserves

	2025 \$'000	2024 \$'000
Share-based payments reserve	<u>26,756</u>	<u>15,202</u>

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movement in reserve

Movement in share-based payment reserve during the current and previous financial year are set out below:

	Share-based payments \$'000
Balance at 1 July 2023	3,443
Share-based payments	<u>11,759</u>
Balance at 30 June 2024	15,202
Share-based payments	<u>11,554</u>
Balance at 30 June 2025	<u>26,756</u>

Note 17. Parent entity information

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

Statement of profit or loss and other comprehensive income

	Parent 2025 \$'000	2024 \$'000
Loss after income tax	<u>(13,861)</u>	<u>(12,043)</u>
Total comprehensive loss	<u>(13,861)</u>	<u>(12,043)</u>

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Note 17. Parent entity information (continued)

Statement of financial position

	Parent	
	2025	2024
	\$'000	\$'000
Total current assets	12,591	4,825
Total assets	35,087	7,745
Total current liabilities	4,947	1,420
Total liabilities	11,824	1,424
Equity		
Issued capital	31,962	12,713
Share-based payments reserve	26,756	15,202
Accumulated losses	(35,455)	(21,594)
Total equity	23,263	6,321

Note 18. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in :

Name	Principal place of business / Country of incorporation	Ownership interest	
		2025	2024
		%	%
13 Seeds Pty Ltd	Australia	100%	100%
8Skincare Pty Ltd*	Australia	100%	100%
Therajoint Pty Ltd*	Australia	100%	100%
The Beauty Apothecary Australia Pty Ltd	Australia	100%	100%
Decidr.ai Pty Ltd**	Australia	51%	-

* These entities are dormant.

** Control obtained on 31 December 2024.

Note 19. Interests in associates

Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated entity are set out below:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2025	2024
		%	%
Decidr.ai Pty Ltd*	Australia	-	45%

* Control obtained on 31 December 2024 and therefore ceased to be an associate.

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Note 20. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by MVAB Assurance, the auditor of the Company:

	2025 \$	2024 \$
<i>Audit services - MVAB Assurance</i>		
Audit or review of the financial statements	56,250	53,750

Note 21. Business combinations

Acquisition during the financial year

On 31 December 2024, the Company obtained control of Decidr.ai Pty Ltd ('Decidr') with a 51% interest, when it acquired an additional 6% of the ordinary shares of Decidr for the total consideration transferred of \$12,026,000 (face value \$13,200,000). Decidr is a B2B AI-software platform business and operates in the AI software products division of the consolidated entity. It was acquired to position and evolve the consolidated entity's approach to AI technology deployment and licensing. Goodwill of \$101,731,000 represents synergies and know-how the consolidated entity expects to benefit from in future periods.

The acquired business contributed revenues of \$264,000 and loss after tax of \$5,291,000 to the consolidated entity for the period from 1 January 2025 to 30 June 2025. If the acquisition occurred on 1 July 2024, the full year contributions would have been revenues of \$314,000 and loss after tax of \$8,358,000.

In accordance with AASB 3 'Business Combinations', the values identified in relation to the acquisition of Decidr are provisional as at 30 June 2025. Therefore, the amounts recognised including goodwill may be retrospectively adjusted.

Details of the acquisition are as follows:

	Fair value \$'000
Cash and cash equivalents	28
Trade receivables	46
Other receivables	161
Prepayments	248
Other current assets	540
Plant and equipment	68
Trade payables	(630)
Other payables	(47)
Other provisions	(18)
Loan	(4,996)
Net liabilities acquired	(4,600)
Add: non-controlling interest	2,254
Add: Goodwill	101,731
Net assets acquired	99,385

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Note 22. Cash flow information

Reconciliation of profit/(loss) after income tax to net cash used in operating activities

	2025 \$'000	2024 \$'000
Profit/(loss) after income tax expense for the year	68,517	(12,908)
Adjustments for:		
Depreciation and amortisation	66	36
Share of loss - associates	-	691
Share-based payments	11,554	9,180
Inventory write-off	6	106
Net gain on remeasurement to fair value of previously held interest in associate	(88,383)	-
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(361)	53
Decrease in inventories	11	480
(Increase)/decrease in prepayments and other assets	(2,053)	36
Increase/(decrease) in trade and other payables	2,174	(162)
Increase in contract liabilities	19	-
Increase/(decrease) in employee benefits	159	(35)
Net cash used in operating activities	<u>(8,291)</u>	<u>(2,523)</u>

Non-cash investing and financing activities

	2025 \$'000	2024 \$'000
Additions to the right-of-use assets	<u>5,735</u>	<u>-</u>

Changes in liabilities arising from financing activities

	Lease liability \$'000	Loan - Decidr Group Pty Ltd \$'000	Total \$'000
Balance at 1 July 2023	22	-	22
Balance at 30 June 2024	22	-	22
Loans received	-	12,026	12,026
Payment of borrowings	-	(700)	(700)
Interest unwind using the effective interest rate	-	342	342
Acquisition of leases	5,846	-	5,846
Balance at 30 June 2025	<u>5,868</u>	<u>11,668</u>	<u>17,536</u>

Note 23. Events after the reporting period

On 1 July 2025, the Company entered into a binding-agreement to divest its hemp-based health and wellness brand, 13 Seeds, to an independent private Australian purchaser who is an established operator in the hemp sector and completed the sale on the same day.

The sale was executed on 1 July 2025 via a share sale agreement involving the transfer of all assets and operations related to the 13 Seeds business. Proceeds from the sale was \$65,000.

Note 23. Events after the reporting period (continued)

On 24 August 2025, the Company entered into a binding sale agreement to acquire the remaining 49% interest in Decidr.ai Pty Ltd ('Decidr'), increasing Decidr AI Industries Ltd's ('DAI') ownership to 100%. On completion, Decidr will become a wholly owned subsidiary of DAI. The acquisition consideration is facilitated by an issue of 78,400,000 DAI shares to the vendor, Decidr Group Pty Ltd ('Vendor'). The acquisition is consistent with DAI's focus on delivering shareholder value through strategic growth initiatives and the continued AI technology across its operations.

The binding-agreement contains a number of commercial terms including; the requirement to pay the existing \$13.2m loan from the Vendor (which funded DAI's prior acquisition of a 6% interest in Decidr); DAI completing due diligence to its sole and absolute satisfaction; and DAI receiving all relevant consents and regulatory approvals to give effect to the transaction. For the remainder of the sale agreement terms and conditions of the transaction refer to ASX release dated 25 August 2025.

The Company expects to convene a general meeting for the issue of the Consideration Shares in October 2025.

During the period from 1 July to 25 August, the Company received \$4,063,000 of funds for the conversion of options to ordinary shares.

On 26 August 2025, the Company entered into an options underwriting agreement with Morgans Corporate Limited ('Morgans') to fully underwrite the exercise of listed options, exercisable at \$0.25 each and expiring on 31 August 2025. Under the agreement, Morgans will underwrite up to 15,634,029 listed options which remain unexercised at the expiry date representing an underwriting amount of \$3,910,000 by subscribing for shares on the underwritten options.

During the period from 26 August to 27 August, the Company received \$954,000 of funds for the conversion of options to ordinary shares.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.