# ANNUAL REPORT 2026

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30 FIDUCIAN

*30 years of delivering value for shareholders and clients*

FIDUCIAN
INTEGRITY • TRUST • EXPERTISE

# 30 YEARS

BUILT ON INTEGRITY, DRIVEN BY TRUST, FOCUSED ON EXPERTISE.

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## 1996
### Founded by Indy Singh
Fiducian established

## 1997
### Fiducian Super Service and Fiducian Investment Service launched
Expanding our capabilities to better service our clients

## 2000
### Listed on ASX
Fiducian listed on the Australian Stock Exchange

## 2000
### Launch of Fiducian Online Resource Centre (FORCe)
Comprehensive financial planning tool with portfolio and technical data for advisers

## 2001
### Fiducian Financial Services established
Bringing together our financial planning expertise under one national brand

## 2002
### Acquisition of Bodinnars Financial Planning
Doubling Fiducian's financial planning footprint and significantly expanding adviser and client base

## 2006
### Registrable Superannuation Entity (RSE) licence granted
Granted a RSE licence by APRA under the new licensing requirements

## 2007
### $1 Billion milestone
$1b

First billion of Funds Under Administration in Fiducian platforms

## 2007
### India Fund launched
Specialist multi-manager fund focussed exclusively on India

## 2016
### First $5 Billion FUMAA
$5b

A milestone achieved through consistency and trust

## 2017
### MyState Bank financial planning acquisition
Strengthening our national advice network

## 2021
### First $10 Billion FUMAA
$10b

Accelerating our momentum through sustained growth and client confidence

## 2022
### People's Choice financial planning acquisition
Welcoming a trusted team and expanding our national reach

## 2022
### Auxilium launched
Providing independent financial advisers with a flexible platform to support their practice needs

## 2025

### First $15 Billion FUMAA
Reflecting decades of disciplined growth

### Enhanced Client Portal
Investing made simpler and more transparent



### Mobile App
Enhancing the client digital experience

# 2026

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# Financial Highlights
## For 2026

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### Fund Performance

| | 1 yr | 3 yrs | 5 yrs | 7 yrs | 10 yrs |
|---|---|---|---|---|---|
| **Fiducian Capital Stable Fund** | 77/98 | 59/94 | 63/92 | 50/88 | 27/78 |
| **Fiducian Balanced Fund** | 69/87 | 38/83 | 45/77 | 10/73 | 4/63 |
| **Fiducian Growth Fund** | 113/150 | 85/143 | 92/137 | 33/128 | 14/117 |
| **Fiducian Ultra Growth Fund** | 7/99 | 9/93 | 71/85 | 23/79 | 24/72 |

Flagship funds performance ranking for one, three, five, seven and ten years to 30 June 2026 against all funds in the FE fundinfo Research Fund Rankings.

### FUMAA*
**$15.9b**

### Revenue
**$96.1m**

### UEBITDA*
**$33.9m**

### UNPAT*
**$24.2m**

### Statutory NPAT
**$13.4m**

### Dividends
**53.7c per share**

### Net Inflows
**$264m**

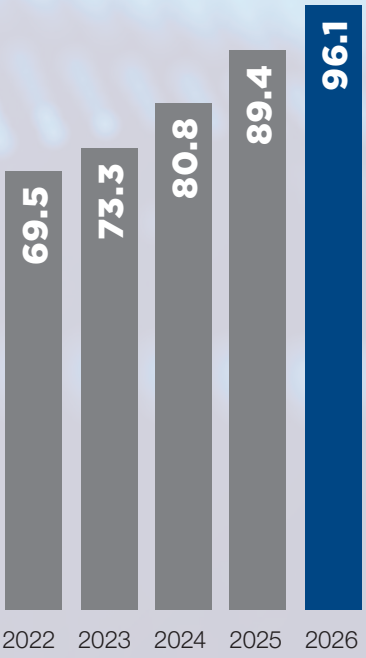
### Financial Advisers
**75** Aligned Advisers & Associates

### Offices
**45** Offices across Australia

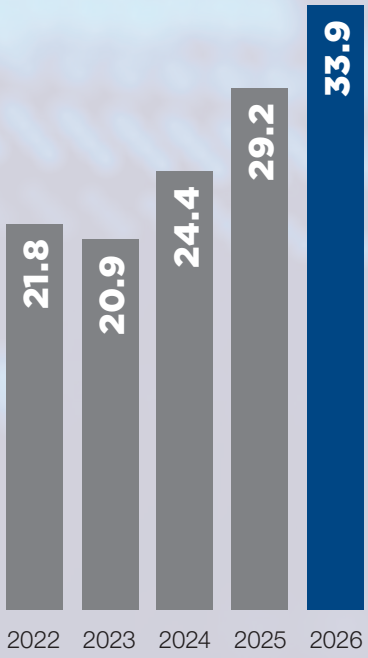
* (UEBITDA) – Underlying Earnings Before Interest Tax Depreciation Amortisation, no *AASB 16* adjustment on lease rent and interest on lease liability
(UNPAT) – Underlying Net Profit After Tax, no *AASB 16* adjustment on lease rent and interest on lease liability
(FUMAA) – Funds Under Management, Administration and Advice

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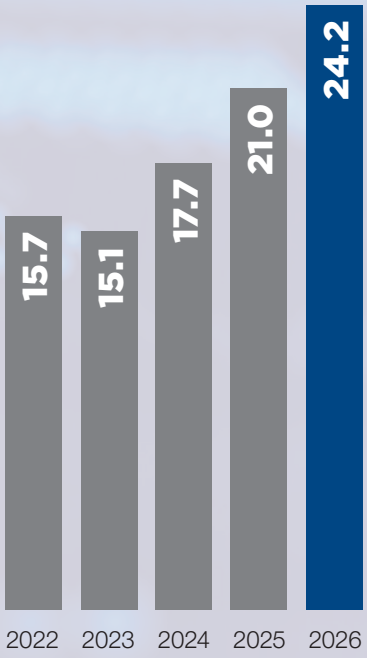
### Revenue
($ million)



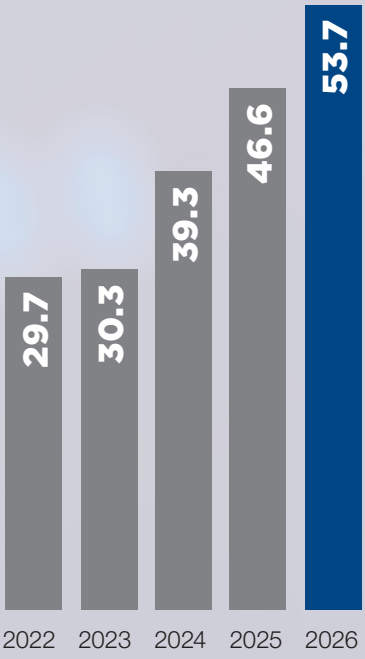

### Underlying EBITDA
($ million)



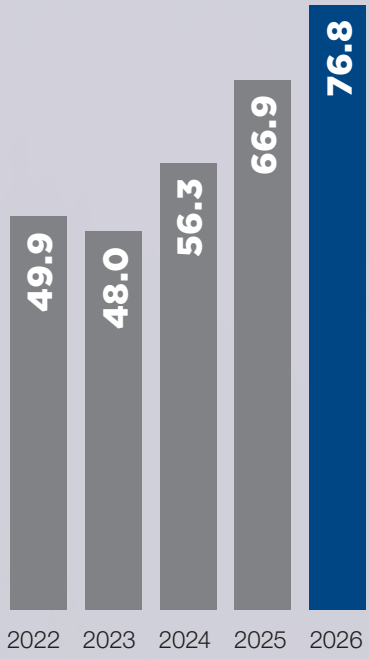

### Underlying NPAT
($ million)



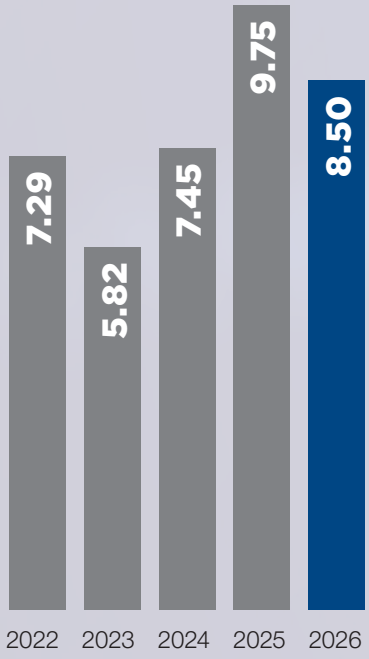

### Dividends
(cents)




### EPS based on UNPAT
(cents)




### Share Price - 30 June Closing
($)



# Five Year Financial Summary

For the years 2022 to 2026

## Financial History

| | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Financial Performance** | | | | | |
| Gross Revenue | 69,539 | 73,311 | 80,798 | 89,367 | 96,139 |
| Underlying EBITDA (UEBITDA) | 21,791 | 20,856 | 24,399 | 29,218 | 33,935 |
| Underlying Net Profit After Tax (UNPAT) | 15,697 | 15,110 | 17,730 | 21,048 | 24,233 |
| Statutory Net Profit After Tax (NPAT) | 13,317 | 12,319 | 15,040 | 18,569 | 13,406 * |
| Cost To Income Ratio (CTI) - ex amortisation % | 58% | 62% | 60% | 58% | 55% |
| | | | | | |
| **Financial Position** | | | | | |
| Total Assets | 70,691 | 69,147 | 71,404 | 80,765 | 92,402 |
| Total Equity | 47,132 | 50,905 | 54,614 | 60,328 | 57,963 |
| Cash | 17,484 | 19,648 | 26,604 | 34,941 | 37,115 |

* FY 2026 NPAT was impacted by a $7.95 million regulatory penalty

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# Performance over the Last Five Years

▲ 71%
UNPAT Growth

▲ 71%
EPS Growth

▲ 63%
Gross Revenue Growth

▲ 100%
Dividend Growth

▲ 27%
Share Price Growth

# Executive Chairman's Report

Dear Shareholders,

As Executive Chairman and on behalf of the directors, I am pleased to present this report on the consolidated operating performance of Fiducian Group Limited and its controlled operating entities for the year ended 30 June 2026.

## Highlights

Despite uncertainty from the Ukraine and Iran wars, renewed inflationary pressure in Australia and volatile investment markets worldwide, the Group delivered a resilient underlying performance. Operating revenue rose 8% to $96.1 million (2025: $89.4 million), while net revenue increased 9% to $74.4 million (2025: $68.2 million), reflecting continued growth and a higher base of Funds under Management, Advice and Administration (FUMAA), which grew 7% to $15.88 billion (2025: $14.84 billion).

The Board considers the truest measure of the Group's cash-generating capability is the Underlying EBITDA which grew 16% to $33.9 million. Our disciplined management of costs was evident in an improved UEBITDA margin of 45.7% (2025: 42.8%). The Underlying Net Profit After Tax (UNPAT) increased 15% to $24.2 million (2025: $21.0 million). This was reflected in underlying earnings per share, which rose 15% from 66.9 cents to 76.8 cents.

Statutory Net Profit After Tax was $13.4 million, 28% lower than the prior year (2025: $18.6 million), and statutory earnings per share eased to 42.5 cents (2025: 58.9 cents). This reduction is attributable entirely to a one-off ASIC penalty and ASIC's costs of $7.95 million recognised during the year and which has been discussed later in this report. Excluding this non-recurring item, the Group's underlying momentum remained firmly positive across all three operating segments, underscoring the resilience of the business through a challenging external environment.

## Financial Information

The table titled Financial Highlights below, describes the changes in dollars and percentages for various financial measures during the financial year:

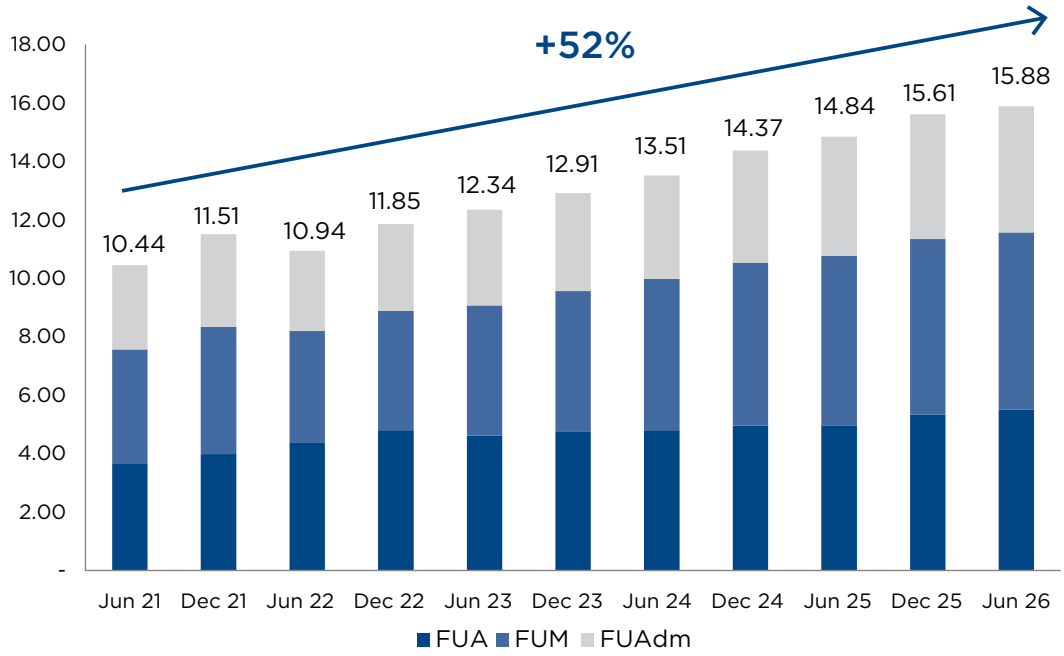
**Financial highlights**

| Year Ending 30 June | 2026 | 2025 | $ Change | % Change |
|---|---|---|---|---|
| **Funds Under Management, Advice and Administration (FUMAA)** | **$15.88 Billion** | **$14.84 Billion** | **$1.04 Billion** | **7% ▲** |
| | $'000 | $'000 | | |
| **Operating Revenue** | **96,139** | **89,367** | **6.8 Million** | **8% ▲** |
| Payments to Financial Advisers, Investment Managers and other service providers | (21,760) | (21,135) | | |
| **Net Revenue** | **74,379** | **68,232** | **6.1 Million** | **9% ▲** |
| **EBITDA** | **34,679** | **30,941** | **3.7 Million** | **12% ▲** |
| Add back rent and deduct interest on lease liabilities | (744) | (1,723) | | |
| **Underlying EBITDA (UEBITDA)** | **33,935** | **29,218** | **4.7 Million** | **16% ▲** |
| UEBITDA margins (Net Revenue) | 45.7% | 42.8% | | |
| Depreciation | (217) | (268) | | |
| Tax on underlying earnings | (9,485) | (7,902) | | |
| **Underlying NPAT (UNPAT)** | **24,233** | **21,048** | **3.2 Million** | **15% ▲** |
| One-off ASIC penalty and ASIC's costs | (7,950) | - | | |
| Amortisation | (2,305) | (2,655) | | |
| *AASB 16 Leases* adjustment impacts - Office Lease | (572) | 176 | | |
| **Statutory NPAT** | **13,406** | **18,569** | **(5.2 Million)** | **28% ▼** |
| **Basic EPS based on UNPAT (in cents)** | **76.8** | **66.9** | | **15% ▲** |
| Basic EPS based on NPAT (in cents) | 42.5 * | 58.9 | | |

* FY2026 Basic EPS was reduced by approximately 25.2 cents per share due to $7.95 million ASIC penalty and regulator costs payable from cash balance. Dividends were unaffected as they were based on UNPAT.

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## Growth in Funds Under Management Administration and Advice (FUMAA) (in $ billion)




## Capital Management

A key feature of the Group is that it continues to maintain a clean balance sheet and remains debt free, with a positive working capital and cash flow position. Should circumstances warrant, the Board may consider a capital raising or debt funding where suitable acquisitions or business growth opportunities are expected to deliver corresponding earnings per share growth.

### Final Dividend

The Board remains prudent while retaining confidence in the positive outlook for the business and the underlying revenue and profit potential evidenced during the year. As a result, a fully franked final dividend of 28.2 cents per share has been declared for the recent half year, bringing the total fully franked dividend declared for the 2026 financial year to 53.7 cents per share (2025: 46.6 cents), an increase of 15% over the previous financial year. The full year dividend represents 70% of Underlying NPAT (cash profit) for the year. The final dividend will be paid on 14 September 2026 in respect of issued shares held on 31 August 2026.

### On Market Buy-Back

During the year, no shares were bought back on market leaving 31.57 million shares on issue at year end.

### Cash Flow and Liquidity

The Group generated strong operating cash flows of $24.9 million in FY2026 (FY2025: $22.4 million). After funding strategic acquisitions, providing development loan funding to franchisees, paying a higher dividend and meeting lease obligations, cash and cash equivalents increased by $2.2 million to $37.1 million at 30 June 2026 (30 June 2025: $34.9 million), enabling the Group to continue to maintain a strong liquidity position.

The ASIC penalty and associated costs of $7.95 million will be funded from existing cash reserves and are not expected to have a material impact on the Group's liquidity.

### Staff and Chairman Options

Notwithstanding the 15% increase in Underlying Net Profit After Tax (UNPAT), the Executive Chairman did not receive any options in respect of the year ended 30 June 2026. This was in accordance with the terms and conditions of the approved Employee and Director Share Option Plan, which are based on share price and statutory profit metrics which were impacted by the regulatory penalty discussed later in this report.

## Financial Planning

During the year, Funds under Advice grew from $5.0 billion in June 2025 to $5.5 billion in June 2026.

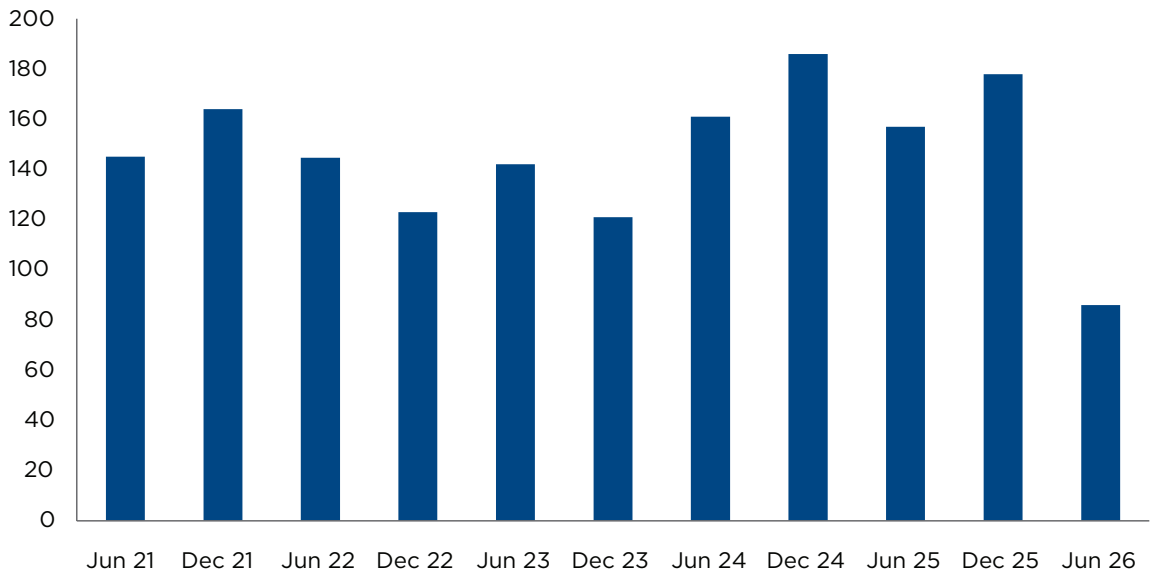
Our financial advisers continue to deliver superior-quality advice, predominantly through face-to-face interactions, which have played a key role in driving net inflows. At the same time, we are steadily expanding our delivery of digital advice solutions for clients who, for a variety of reasons, may be unable to attend a client–adviser interview or portfolio review session in person.

Fiducian expects the highest standards of compliance and client service from its financial planning network. We believe we may have one of the highest supervisory management to financial adviser ratios in Australia; while this comes at a cost, we consider it essential to maintaining the quality, consistency and integrity of the advice provided.

Compliance activity has been further strengthened through additional staff and application of AI to check satisfactory compliance of advice documents. We have a program in place to implement the application of AI agents in all activities of financial planning, which could lift productivity and enable an

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## Net Funds Inflows - Six monthly (in $ million)




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adviser to significantly grow the number of clients they can serve. The first tranche of AI Agents for client meeting notes and client records are being implemented now.

The Group provided loan funding of $1.2 million to assist several franchisees in acquiring financial planning practices, and during FY2026 acquired $3.4 million worth of client books. Net inflows of $264 million were received on the Fiducian platform during the year from Fiducian Financial Services our aligned dealer group. Our Practice Managers and marketing team remain focused on helping financial advisers lift revenue, attract new clients and build their businesses. Our focus will continue to be on generating inflows through both organic and inorganic growth, including further acquisitions of client bases that can be readily assimilated, and the onboarding of franchised offices that demonstrate a strong cultural fit with our existing network.

### Salaried and Franchised Offices

Company-owned offices with salaried financial advisers are now established across New South Wales, Victoria, Western Australia, South Australia, Queensland, the Northern Territory and Tasmania, and continue to contribute meaningfully to the Group's overall results. Salaried offices now account for around 50% of Funds under Advice, supported by 37 salaried advisers. Franchised offices make up the remaining 50% of Funds under Advice, comprising 38 franchised financial advisers nationally.

## Platform Administration

Platform Administration provides portfolio wrap administration across superannuation and investment services to financial advisers, complemented by Separately Managed Accounts (SMAs), which give investors direct access to a select range of shares and funds managed separately on their behalf. Our Fiducian-labelled platforms, purpose-built for our aligned financial advisers, are now complemented by badged platforms and by Auxilium, our dedicated offering for the external independent financial adviser (IFA) market.

Our administration system is comfortably servicing the diverse and often complex requirements of external IFAs who have chosen Auxilium's superannuation and investment services in preference to the established providers. Momentum is building, with funds under administration transferring to Auxilium growing steadily. To date, 92 external financial advisers have registered with us, of which 11 have begun actively using Auxilium. Discussions are ongoing with external independent financial advisers (IFAs), and some are showing a keen interest to make initial trial investments. As these advisers gain confidence in the depth and reliability of our administration capability and progressively place larger volumes of funds with us, we believe Auxilium has genuine potential to become a meaningful contributor to Group revenue over time.

Total funds under administration on our platform stood at $4.31 billion at 30 June 2026, with overall growth in net funds under administration driven by a healthy combination of new inflows and market appreciation. Funds under administration attributable to IFAs now represent around 13% of the total. Efforts continue to forge new relationships and lift net inflows from non-aligned financial adviser groups.

## Superannuation

The Superannuation Trustee Board established in March 2015 for the Fiducian Superannuation Fund, our public offer superannuation wrap fund, comprises a majority of independent directors and continues to operate professionally and with genuine independence. The Board is functioning well and discharging its duties diligently, supported by the Office of Superannuation Trustee.

**Rolling 7-Year Rankings:**

| | Fiducian Capital Stable Fund | Fiducian Balanced Fund | Fiducian Growth Fund |
|---|---|---|---|
| 30 June 2026 | **50/88** | **10/73** | **33/128** |
| 30 June 2025 | **26/80** | **7/74** | **23/139** |
| 30 June 2024 | **8/35** | **5/100** | **9/138** |
| 30 June 2023 | **14/90** | **22/150** | **2/150** |
| 30 June 2022 | **14/105** | **9/169** | **3/169** |
| 30 June 2021 | **6/97** | **3/161** | **1/161** |
| 30 June 2020 | **5/101** | **4/163** | **1/163** |
| 30 June 2019 | **10/103** | **5/161** | **1/161** |
| 30 June 2018 | **8/98** | **11/153** | **4/153** |
| 30 June 2017 | **20/102** | **16/157** | **5/157** |
| 30 June 2016 | **31/98** | **21/154** | **4/154** |

**Rolling 10-Year Rankings:**

| | Fiducian Capital Stable Fund | Fiducian Balanced Fund | Fiducian Growth Fund |
|---|---|---|---|
| 30 June 2026 | **27/78** | **4/63** | **14/117** |
| 30 June 2025 | **14/73** | **2/63** | **3/131** |
| 30 June 2024 | **4/30** | **2/85** | **4/126** |
| 30 June 2023 | **8/84** | **2/78** | **2/142** |
| 30 June 2022 | **11/99** | **3/78** | **2/162** |
| 30 June 2021 | **7/89** | **1/74** | **2/146** |
| 30 June 2020 | **11/83** | **3/65** | **2/133** |
| 30 June 2019 | **21/82** | **2/61** | **3/130** |
| 30 June 2018 | **15/82** | **2/60** | **5/127** |
| 30 June 2017 | **14/88** | **28/59** | **31/141** |
| 30 June 2016 | **15/88** | **18/59** | **29/140** |

**NOTE:** Rolling 7 and 10 years rankings were sourced from Morningstar from 30 June 2016 to 30 June 2023 and from FE fundinfo from 30 June 2024 up to 30 June 2026.

During the year, following an industry-wide thematic review of superannuation funds offered through platforms, Australian Prudential Regulatory Authority (APRA) imposed additional licence conditions on a number of funds, including Fiducian Portfolio Services Limited (the Trustee), effective 2 April 2026. It required review of the onboarding and ongoing monitoring of investment options, the management of conflicts of interest, and board governance and oversight. To comply with these conditions, the Trustee has appointed independent experts to review all investment options being offered on our platforms, its investment governance and conflicts-management frameworks, and the effectiveness of its Board and committees. Work is continuing on schedule. On completion, it will enable the Trustee to enact uplift plans consistent with the independent experts' recommendations. It is pertinent to point out that Fiducian did not offer on its platforms, the failed funds mentioned recently in the media, and I can report that there have been no failures of investment products on Fiducian platforms.

Since the last two years we have offered our diversified funds through the Separately Managed Accounts (SMA) channel and this has given investors the flexibility and control to alter their portfolios by themselves or with the help of their financial advisers, without being restricted by benchmark driven Trustee products. This offering has enabled us to reduce our administration fees, which are getting closer to competing with Industry Fund fees and also against leading mainstream retail platforms that offer SMAs.

## Funds Management

In 2026, the Group resolved civil penalty proceedings brought by the Australian Securities and Investments Commission (ASIC) against its subsidiary, Fiducian Investment Management Services Limited (FIMS), in relation to the Fiducian Diversified Social Aspirations Fund (DSAF), an ESG-style fund that operated for nine years before being closed in May 2024 due to a lack of scale. ASIC alleged that the fund's product disclosure statements contained statements liable to mislead as to its environmental, social and governance characteristics, and that FIMS did not discharge its responsible-entity duties with the requisite care and diligence. As advised at last year's AGM, the Board chose to resolve the matter and avoid protracted litigation. Following court-ordered mediation, FIMS agreed to pay a pecuniary penalty of $7.3 million, together with a contribution to ASIC's costs of $0.65 million. The settlement has been finalised by the Supreme Court of NSW in August this year. Importantly, no investors suffered any financial loss, the fund delivered a return of 7.62% per year over its nine-year life, 75% of investors chose to stay with the underlying funds offered through the DSAF with the rest moving to other Fiducian funds or transacting their holdings. While this unfortunate one-off penalty has reduced statutory profit for the year, it has not impacted the underlying strength, profitability or future earning capabilities of the Group. Following the ASIC action, the Group engaged an independent expert to review all product disclosure statements across our fund range, and even though there were no matters of a material nature drawn to our attention, we continued to invest in staff and strengthening our governance, compliance and monitoring frameworks so that the high standards our clients expect are consistently upheld.

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Our in-house Manage-the-Manager system of investment continues to attract the majority of retail funds placed with us. Fiducian Funds have performed well over the medium to long-term in their respective categories and suggested investment terms, as we diversify their assets through a range of carefully selected and blended underlying fund managers to reduce risk and volatility. Our clients are long-term investors since they are invested to build over many years, their superannuation and investment assets with us. We aim to deliver above average returns, with below average risk through the combination of some 25 different underlying fund managers in our diversified funds, which hold around 60% of our funds under management.

## Information Technology

The Fiducian Information Technology development team has continued to deliver a steady stream of system enhancements that improve efficiency and broaden functionality across our suite of proprietary systems, FORCe, our financial planning system; FasTrack, our platform administration system; and Fiducian Online, our client-facing front-end and account reporting tool. Cybersecurity and the protection of our systems and client data remain firmly front of mind, and continue to guide our ongoing investment in resilience and safeguards.

The seamless integration between these three systems creates significant efficiencies for our financial advisers and platform administrators, sharpens our competitive edge when pursuing administration-related business through Auxilium, and, in time, offers the potential to distribute FORCe on a standalone basis. A handful of external dealer groups have registered to use FORCe for their businesses. This is a welcome development. We have also begun to progressively embed artificial intelligence across our systems, in particular with agents created for our financial advisers which should lift their productivity and permit the servicing of many more clients by them.

## Human Resources

### Management and Staff

At Fiducian, we have always regarded our people as our most important and valuable asset, and we remain deeply committed to nurturing their growth, personally, and professionally. Over the last 30 years our enduring philosophy of treating our staff as one large Fiducian family, standing shoulder to shoulder through both good times and challenging ones, has continued to serve us well. In turn, our staff have reciprocated with unwavering loyalty and superior performance, even amid periods of considerable market volatility and uncertainty.

Management has fully embraced the worldwide shift towards flexible, hybrid working. Our staff thoughtfully balance their time between the office and home, continuing to discharge their duties diligently, meet their regulatory obligations, and stay closely connected with colleagues and clients alike. We are also mindful of the very real pressures that the ongoing cost-of-living crisis has placed on our people, and have responded with meaningful increases in salaries and bonuses to help ease that burden and recognise their valued contribution.

### Employee diversity

Fiducian is proud to be an equal opportunity employer that genuinely values and celebrates diversity in all its forms. Our people bring a rich blend of skills, perspectives and life experiences drawn from their many countries of origin, and we recognise that diversity extends well beyond gender, age, ethnicity and cultural background. Our diversity policy actively encourages people of all genders, ethnic backgrounds, ages and skill sets to participate fully and to receive recognition, reward and responsibility commensurate with their performance and contribution. This inclusive culture is reflected across our workforce, which comprises staff from more than 27 countries of origin, with 23% aged over 55 and 44% of employees being women of whom 58% are in senior roles.

### Financial Advisers' council

The Financial Advisers' Council comprises franchised and salaried financial advisers who generously volunteer their time and expertise to the Council. Over the past year, it has again made a significant and valued contribution to the Company, serving as a trusted sounding board for management and the Boards. The Council remains an invaluable resource and forum, bringing frontline insight to emerging financial planning issues and helping to guide meaningful enhancements to the functionality of FORCe, FasTrack and Fiducian Online. Its practical perspective and constructive engagement continue to strengthen both our service offering and the network as a whole.

### Board of Directors

Throughout the year, the Board of Directors and Management have continued to work together cohesively and constructively, underpinned by a culture of mutual respect, candour and trust. This strong and collaborative relationship, combined with a clear understanding of each other's distinct roles and responsibilities, has enabled robust discussion, sound decision-making and effective oversight. It remains a defining strength of the Group and continues to serve shareholders well in the pursuit of optimal performance and sustainable, long-term value creation. The Board has undergone an external review on independence assessment this year and while no material or significant issues have been identified, we will implement any improvement opportunities recommended in their review.

## Community Support

Fiducian believes that strong communities are built through long-term relationships and meaningful local support. Through our national financial planning network, we continue to invest in community organisations and sporting clubs across Australia, proudly sponsoring around 40 sporting teams spanning a diverse range of disciplines. These partnerships help create opportunities for grassroots participants to develop their skills, build confidence and pursue their sporting ambitions.

This year also marks our fourth year of supporting the junior development program at Avondale Golf Club in Sydney. Although our contribution is modest, it is rewarding to see the program continue to produce outstanding results. Several promising young female golfers have progressed to compete

on the US LPGA Tour, including a recent major championship winner, while others have proudly represented Australia and New South Wales, secured national amateur titles and begun their professional golfing careers. We are pleased to play a small part in supporting the next generation of Australian sporting talent.

Vision Beyond AUS (VBA), a charity proudly supported by the Fiducian Group, has continued its life-changing work in hospitals across India, Myanmar, Nepal and Cambodia. To date, more than 62,000 men, women and children living in abject poverty have had the precious gift of sight restored, and vital surgical equipment has been donated to hospitals overseas. In addition, some 18,000 children have been screened for eye disabilities in the rural areas of Nepal. Fiducian staff generously volunteer their accounting, administration and marketing expertise to VBA, ensuring that every single dollar contributed by our donors goes directly towards eliminating preventable visual impairment around the world.

## Current Economic and Market Environment

The global economy is forecast to slow marginally this year partly due to a lift in inflation and a consequent small increase in interest rates in some economies in recent months. As the International Monetary Fund (IMF) noted in its latest report (July), 'the global economy as a whole has, so far, weathered the shock from the war in the Middle East better than feared'. A key reason for this solid outcome is the momentum in the global technology cycle thanks to artificial intelligence (AI) and its adoption', such that 'core inflation has remained relatively stable to date in most countries'.

An ongoing issue for some of the major economies is the persistence of large government deficits, which has seen government debt balloon to excessive levels in some cases, including the US.

While the economic outlook remains positive, in the view of the IMF, 'risks to the outlook are still tilted to the downside' . The IMF is forecasting global growth of 3.0% for this year and then stronger growth of 3.4% in 2027. The advanced economies as a group are forecast to grow by 1.7% this year and 1.8% in 2027, while developing economies are forecast to grow by 3.8% in 2026 and then 4.5% in 2027.

This year, most major stock markets have recovered from a heavy fall after the outbreak of the Iran war in February this year. Markets then began to recover from early April, so that by 30 June the one year return for the US market (S&P 500 index) is 22.3%, 19.8% for the UK market (FTSE 100), and the Japanese market had risen by a hefty 73.0%, while the Australian market was up by only 6.2% (ASX 300). Amongst emerging markets, China (A Shares) rose 37.5% and India was down 6.5% (Nifty 50).

The coming year could again bring positive results for our clients, assuming that, in most cases (and despite the recent increases in official interest rates in Australia), inflation and interest rates remain relatively subdued and economic growth projections come to fruition. Indeed, this year, corporate earnings are forecast to grow strongly in most jurisdictions: by around 24% in the US, 15% in Japan, 8% in Germany, 15% in China, 11% in India and even 10% in Australia (MSCI data as at 16 July 2026, Yardeni Research).

As always, we recommend that investors should consult their Fiducian financial advisers to develop financial plans with the aim of achieving diversified investment strategies that over time could help investors realise their financial goals.

## Outlook

Over the past 30 years, the consistency of our strategy has served the Group well and enabled us to build the business to where we are today. By maintaining a rock-solid foundation and pursuing disciplined growth strategies, we have been able to scale on existing capacity while leveraging our controlled, relatively low fixed-cost base. This approach has proven its resilience through difficult and uncertain times, consistently delivering increasing revenues and growing profits.

The Board's aim remains to build scale and deliver consistent double-digit earnings growth over the long-term, and Management is determined to stay committed and focused on achieving that goal.

On behalf of the Board, I would like to thank all participants for their individual contributions to the growth and success of Fiducian.



Inderjit (Indy) Singh OAM
**Executive Chairman**

Sydney,
17 August 2026

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Surgery in Children's Surgical Centre, Cambodia

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# Fiducian Supported Charity

## Vision Beyond AUS (Public Benevolent Institution)

Vision Beyond AUS

Vision Beyond Australia Ltd, proudly supported by the Fiducian Group, is a registered charitable fund since 2011 with tax deductible gift recipient status. The charity became a Public Benevolent Institution status effective from 1 January 2019 and is now able to remit donations directly to its overseas projects.

The charity which is dedicated to restoring eyesight for people living in poverty, operates in India, Myanmar, Nepal and Cambodia through 5 hospitals and has restored eyesight for over 62,000 men, women and children. We estimate that around 200,000 persons would have received medical attention during the process.



VBA notebooks for school kids, Nepal



Children's Eye Care Program, Nepal

# Fiducian Supporting the Australian Community

## Endometriosis Australia

Fiducian is proud to support Endometriosis Australia, helping raise awareness of a condition that affects the lives of so many Australian women and their families. Our involvement is made even more meaningful through Hamish McLean-Perry, a dedicated financial adviser from our Bendigo office, who is passionate about supporting the organisation's important work. Through this partnership, we're proud to contribute to greater awareness, education and advocacy, helping make a positive difference in the lives of those impacted by endometriosis.



Endometriosis Australia

## GROW – FAAA Sponsorship

Supporting the FAAA GROW Program reflects Fiducian's commitment to fostering the development and success of women in the financial advice profession. Our involvement is championed by Christine Ferguson from our South Perth office, whose support demonstrates our commitment to encouraging greater diversity, mentoring and professional growth across the industry. Through this partnership, we are pleased to help create opportunities for the next generation of female financial advisers to thrive.



GROW – FAAA Sponsorship

## NQDLBA Premier Cup

The NQDLBA Premier Cup is an important event on North Queensland's lawn bowls calendar, bringing together players, clubs and communities in the spirit of competition and camaraderie. Through the support of Maryanne Hamilton from our Townsville office, Fiducian is pleased to sponsor this event, reflecting our commitment to strengthening local communities and encouraging participation in grassroots sport. It is another way we bring our values of integrity, trust and expertise to life through meaningful local engagement.



NQDLBA Premier Cup

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# Directors' Report

Your directors present their report on the Fiducian Group Limited ("the Company") and its wholly owned operating entities (referred to hereafter as "the Group") for the year ended 30 June 2026.

## Directors

The following persons were directors of Fiducian Group Limited during the financial year and up to the date of this report:

- I Singh
- F Khouri
- S Hallab
- K Skellern

## Principal activities

During the year the principal continuing activities of the Group consisted of:

**a.** Operating an Investor Directed Portfolio Service through its wholly owned subsidiary, Fiducian Investment Management Services Limited;

**b.** Acting as the Responsible Entity of Fiducian Funds and Separately Managed Accounts service through its wholly owned subsidiary, Fiducian Investment Management Services Limited;

**c.** Acting as the Trustee of Fiducian Superannuation Fund through its wholly owned subsidiary, Fiducian Portfolio Services Limited;

**d.** Providing specialist financial planning services through its wholly owned operating subsidiary, Fiducian Financial Services Pty Limited;

**e.** Providing client account administration platforms to clients and corporate services to other entities within the Group through its wholly owned subsidiary, Fiducian Services Pty Limited;

**f.** Development of IT software systems for financial planning and wrap platform administration through its wholly owned subsidiary, Fiducian Services Pty Limited; and

**g.** Distribution of the products and service offerings of the Group companies through its wholly owned operating subsidiary, Fiducian Business Services Pty Limited.

## Dividends

Dividends paid to members during the financial year were as follows:

**Dividends**

| | 2026<br>$'000 | 2025<br>$'000 |
|---|---|---|
| Final ordinary fully franked dividend for the year ended 30 June 2025 of 24.70 cents (2024: Fully franked 21.10 cents) per share paid on 15 September 2025. | 7,797 | 6,642 |
| Interim ordinary fully franked dividend for the year ended 30 June 2026 of 25.50 cents (2025: Fully franked 21.90 cents) per share paid on 16 March 2026. | 8,050 | 6,913 |
| **Total dividends paid during the year** | **15,847** | **13,555** |

Subsequent to the end of the financial year, the directors of the parent entity, Fiducian Group Limited have declared a final fully franked dividend for the year ended 30 June 2026 of 28.2 cents per ordinary share held on 31 August 2026 and payable on 14 September 2026.

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## Review of operations

A summary of consolidated revenues and results by significant industry segments is set out below:

| | Segment Revenues | | Segment Results before inter-segment sale | | Segment Results after inter-segment sale | |
|---|---|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** | **2026** | **2025** |
| | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Funds Management | 37,102 | 34,037 | 29,513 | 26,778 | 20,864 | 18,332 |
| Financial Planning | 34,227 | 32,457 | 8,037 | 7,636 | 3,438 | 4,836 |
| Platform Administration | 24,211 | 22,333 | 20,943 | 19,380 | 14,943 | 13,495 |
| Corporate Services | 599 | 540 | (23,814) | (22,852) | (4,566) | (5,721) |
| **Total** | 96,139 | 89,367 | 34,679 | 30,942 | 34,679 | 30,942 |
| Depreciation and amortisation | | | | | (4,081) | (4,393) |
| Payment of penalty and costs to regulator | | | | | (7,950) | - |
| Income tax expenses | | | | | (9,242) | (7,980) |
| **Net profit attributable to members of Fiducian Group Limited** | | | | | **13,406** | **18,569** |

## Comments on operations and results

Comments on the operations, business strategies, prospects and financial position are contained in the report of the Executive Chairman. Information about our financial position and financial results is included in the Financial statements (pages 29 to 75) which forms part of this Directors' Report.

## Shareholder returns

The Executive Chairman has outlined in his report to the shareholders how the Group delivered a solid result despite challenging market conditions brought on by the continuing conflicts in Ukraine and the Middle East, the volatility in global energy markets and the uncertainty about the prospects of inflation and its impacts on interest rates.

After consideration of the economic environment and the strength of the Company's debt-free balance sheet, the directors have decided on a dividend distribution of 28.2 cents per share for the second half, bringing the full year dividend to 53.7 cents per share (2025: 46.6 cents).

## Significant change in the state of affairs

During the year, the Group expanded its footprint in Victoria and Queensland with the acquisition of funds under management of around $64 million which can contribute annualy on-going net revenue of $1.3 million. The Group also acquired the client base amounting to $48 million of 3 of its franchisees who opted to continue to work for the Group as salaried financial advisers.

In addition 2 regulatory matters arose which Management has acknowledged and is addressing by strengthening governance, compliance and oversight frameworks across the business. These have been discussed in detail, in Note 36 of this report.

## Matters subsequent to the end of the financial year

With respect to the ASIC proceedings against the DSAF, which is discussed in detail in Note 36 of this report, the Court issued orders on 11 August 2026 requiring the Group to pay the agreed pecuniary penalty of $7.3 million and ASIC's costs of $0.65 million within 14 days of the date of the Court Orders. In addition, FIMS is required to send to each member of DSAF a notice within 30 days as agreed with ASIC. The Group is currently taking the necessary steps to comply with these orders.

Other than this, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the directors of the Group, to affect significantly the operations of the Company, the results of those operations or the state of affairs of the Group in subsequent years.

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## Material Risks for the Group

The Group has a Risk Management Framework (Framework) in place and assesses and monitors risks, consistent with that Framework.

The assessment process involves risk workshops with the first and second line of defence to assess risks, their impact and the design and operating effectiveness of risk controls that are in place.

The material risks identified have been classified into the following risk types as detailed below:

| Risk Category | Description | Controls |
|---|---|---|
| **Strategic** | *The risk that the Group does not achieve it's financial Key Performance Indicators (KPIs) or does not achieve its Funds under Advice targets.* | The Group has implemented measures to achieve it's targets through staff KPIs, weekly meetings, performance reporting to Boards and adequate training and professional development activities. |
| **Strategic** | *The risk of failing to expand into additional sources of revenue due to inability to distribute developed IT systems, Fiducian Funds and Platforms.* | The Group reviews its activities to ensure it has adequate and effective resources to facilitate business expansion, through upskilling of staff and marketing opportunities. |
| **Operational** | *The risk of loss due to failure of Information Security Controls, which could result in compromise of confidentiality, integrity, access to/ availability of data and cyber crime.* | The Group regularly reviews its application of IT Policies and Business Continuity Plan to minimise disruption to clients and use of data. The implementation of education and training programs raises awareness of protecting data and appropriate use of IT systems. |
| **Operational** | *The risk that incorrect management fees are paid to RE/ Fund Manager leading to incorrect unit pricing.* | The Group requires the completion of checklists, independent reviews and dual authorisations prior to the application of any management fees. |
| **Operational** | *The risk that incorrect calculation of unit pricing occurs leading to incorrect member/fund balances or compensation payout impacting on corporate solvency.* | Unit prices are monitored for accuracy and compensation strategies can be activated if an error occurs. |
| **Operational** | *The risk that the requirements of Anti Money Laundering/ Counter Terrorism Fraud (AML/CTF) such as proper Know Your Customer (KYC) checks are not undertaken leading to breach of AML/CTF regulation.* | Staff awareness and application of the AML/CTF Program within the Group through policy training, identity checks and regulatory reporting. |
| **Governance and Compliance** | *The risk that Financial Planners' do not comply with 'Future of Financial Advice (FOFA) Reforms leading to breach of FOFA requirements of acting in best interest duty or opt-in reporting requirements.* | The application of staff training of financial advice requirements and compliance reviews of client files. |
| **Governance and Compliance** | *The risk that incorrect or delayed financial and non-financial reporting is provided to APRA leading to breach of regulatory requirements.* | The application of processes, checklists and independent reviews to facilitate the timely lodgement of APRA returns |
| **Governance and Compliance** | *The risk of failure to deliver ongoing advice services to clients who are paying fees for service.* | The Group has implemented processes seeking to maintain the engagement and provision of services to clients through activity or time triggers. |
| **Governance and Compliance** | *The risk of non-compliance with Loan and Acquisition Approval and Monitoring Policy (Policy) leading to breach of the requirements of this Policy.* | The monitoring of adherence to the Policy to ensure adequacy of Board approvals and collateral for loans. |

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## Likely developments and expected results of operations

The Executive Chairman has commented on expected results of operations in his Executive Chairman's Report. Other than this, there are no likely developments that may have significant impact on the expected results or operations of the Group.

## Environmental regulation

The Group is not subject to significant environmental regulations under a Commonwealth, State or Territory law.

## Employee diversity

Fiducian is proud to be an equal opportunity employer. It endorses diversity and currently has a number of employees that bring different skill-sets from their countries of origin. We recognize that diversity includes, but is not limited to gender, age, ethnicity and cultural backgrounds. Our diversity policy encourages persons of different gender, ethnic backgrounds, ages and skills to participate and receive recognition, reward and authority commensurate with their performance. Employees are comprised of staff from over 27 countries of origin, 23% over 55 years, and 44% female with 58% in senior roles.

The Group's current gender diversity report is available to be viewed on the Group website.

## Key management personnel disclosures

### 1. Information on current Directors

**I Singh OAM, BTech, MComm (Bus), ASIA, ASFA, DipFP, CFP** *Executive Chairman*

**Experience and expertise**

Founder and Managing Director of the Company since 1996 and Executive Chairman since 25 October 2018. General Management and hands-on experience in funds management and superannuation funds over the past 37 years.

**Other current directorships in listed entities**

None

**Former directorships in the last 3 years**

None

**Special responsibilities**

Executive Chairman of the Group.

**Interest in shares and options**

11,049,228 ordinary shares and 135,000 options in Fiducian Group Limited.

**F G Khouri BBus, FCPA** *Independent non-executive director*

**Experience and expertise**

Appointed to the Board 6 July 2007. Financial adviser and business adviser since 1976 to small and medium enterprises.

**Other current directorships in listed entities**

None

**Former directorships in the last 3 years**

None

**Special responsibilities**

Chairman of the Group Remuneration Committee and member of the Audit Risk and Compliance Committee for Fiducian Group Limited and subsidiary entities, Fiducian Investment Management Services Ltd and Fiducian Financial Services Pty Limited.

**Interest in shares and options**

268,323 ordinary shares in Fiducian Group Limited.

**S Hallab BEc (Accnt & Law), CA, GAICD, FAIST** *Independent non-executive director*

**Experience and expertise**

Board member since 12 August 2016. Chartered Accountant and registered tax agent. Has over 42 years of experience in finance and superannuation.

**Other current directorships in listed entities**

None

**Former directorships in the last 3 years**

N/A.

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**Special responsibilities**

Director of Fiducian Portfolio Services Limited (Trustee Subsidiary). Chairman of the Audit Risk and Compliance Committees for Fiducian Group Limited and the subsidiary entities, Fiducian Investment Management Services Ltd and Fiducian Financial Services Pty Limited and a member of the Group Remuneration Committee. Member of the Trustee subsidiary Audit Risk and Compliance Committee and Remuneration and Nominations Committee in respect of the Fiducian Superannuation Service.

**Interest in shares and options**

142,500 ordinary shares in Fiducian Group Limited.

**K Skellern OAM, BE (Chem, Hons), BSc, GradDip (Bus Admin), FAICD** *Independent non-executive director*

**Experience and expertise**

Appointed as a director of Fiducian Group Limited on 1 June 2023. Has held non-executive director and chair roles in the building, infrastructure and aged care sectors, with extensive experience in strategic sales, marketing and R&D at senior executive levels.

**Other current directorships in listed entities**

None

**Former directorships in the last 3 years**

None

**Special responsibilities**

Member of the Group Remuneration Committee and member of the Audit Risk and Compliance Committee for Fiducian Group Limited and the subsidiary entities, Fiducian Investment Management Services Limited and Fiducian Financial Services Pty Limited.

**Interest in shares and options**

14,500 ordinary shares in Fiducian Group Limited.

## 2. Company secretary

**P Gubecka LLB, LLM, BCom, CPA, FGIA, FCG (CS, CGP)** *Company secretary*

**Experience and expertise**

Mr. P Gubecka is the Company secretary and the General Counsel of the Group. Mr. Gubecka is an Australian legal practitioner and CPA with over 19 years experience in financial services and superannuation.

## 3. Meetings of directors

The number of meetings of the Company's Board of Directors and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

| | Meetings of directors | | Meetings of committees | | | |
|---|---|---|---|---|---|---|
| | Board | | Audit Risk & Compliance | | Remuneration | |
| | A | B | A | B | A | B |
| I Singh | 5 | 5 | - | - | - | - |
| F Khouri | 5 | 5 | 5 | 5 | 1 | 1 |
| S Hallab | 5 | 5 | 4 | 5 | 1 | 1 |
| K Skellern | 5 | 5 | 5 | 5 | 1 | 1 |

A = Number of meetings attended.

B = Number of meetings held during the time the director held office or was a member of the committee during the year.

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### 4. Other

Mr. I Singh as Executive Chairman of Fiducian Group Limited, had authority for and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, during the financial year ended 30 June 2026. This authority and responsibility is unchanged from the previous year.

### 5. Remuneration report - audited

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

**A -** Principles used to determine the nature and the amount of remuneration

**B -** Details of remuneration

**C -** Service agreements and induction process

**D -** Share-based compensation

**E -** Additional information

**F -** Director's superannuation

**G -** Loans to directors

**H -** Other transactions with key management personnel

The information provided under headings A - H include remuneration disclosures that are required by Corporations Regulation 2M.3.03 Prescribed details. These disclosures have been included in the Directors' Report and have been audited.

### A - Principles used to determine the nature and the 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 achievement of strategic objectives and the creation of value for shareholders, and conforms to market practice for delivery of reward. The Board seeks to ensure 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

#### (a) Non-executive directors

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the Board. Non-executive directors are not entitled to options under the Employee and Director Share Option Plan.

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### Directors' fees

The current base remuneration was last reviewed in July 2026. The non-executive directors are paid a fixed fee for participation in Board and Committee meetings plus a fee based on time spent on any additional matters as approved by the Board. Directors who are financial advisers, may have received remuneration from placing their financial planning business with the Group.

Non-executive directors' fees for the Company are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The maximum pool is $450,000 per annum, which was previously approved by shareholders at the Annual General Meeting on 20 October 2016.

### Retirement allowance for directors

There are no retirement allowances for non-executive directors other than superannuation accumulation arising from any compulsory superannuation guarantee contributions made on their behalf

### (b) Executive Chairman

Remuneration and other terms of employment for the Executive Chairman are formalised in a service agreement. The Executive Chairman's agreement provides for the provision of performance based cash bonuses and, where eligible, participation in the Employee and Director Share Option Plan. Other major provisions of the agreement are set out below:

**I Singh, Executive Chairman**

- Term of agreement - until 30 June 2027
- Base salary, inclusive of superannuation, annual and long service leave and salary sacrifice benefits
- Short-term performance incentives
- Long-term incentives through the Fiducian Group Limited Employee and Director Share Option Plan (ESOP)
- Retirement benefits, and
- The employment agreement may be terminated by either party with six-month notice

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

An external remuneration consultant advises the Remuneration Committee, at least every 3 years, to ensure that the Group has structured an executive remuneration package that is market competitive and complimentary to the reward strategy of the organisation. Their most recent review was in July 2024.

### Base salary

Mr. I Singh receives a base pay that comprises the fixed component of pay, which reflects the market value for his role. The base salary is reviewed annually by the Group Remuneration Committee at the commencement of each financial year.

There are no guaranteed base pay increases fixed in the executive's contract.

### Short-term incentives (STI)

The STI aims to provide an incentive to the Executive Chairman to act in the best interests of the Company, its shareholders, clients, staff and all stakeholders, such that the Company achieves and possibly exceeds its targets for the financial year. In setting or paying a STI or bonus, the Remuneration Committee ensures that a bonus does not encourage undue risk taking that would be detrimental to any part of the Company or its clients.

Board policy dictates that the Executive Chairman's performance for a financial year is reviewed and evaluated by the Remuneration Committee. The cornerstone to assessing the performance of the Executive Chairman is the fulfilment of three broad objectives namely:

a) Activities that ensure delivery of quality output to standards and timeliness which ensure compliance with statutory guidelines and as well, enhance client and stakeholder relationships;

b) Production of results and growth outcomes that enable Business Plan objectives to be achieved; and

c) Leadership, management of staff, strengthening good corporate culture and managing risks.

Key Performance Indicators (KPIs) of the Executive Chairman are set by the Remuneration Committee. The Remuneration Committee uses both objective and subjective measures in its evaluation and on the basis of the methodology below, the Executive Chairman achieved 84% of the KPIs set for the financial year.

The business and operating areas considered are Financial Planning, Funds Management, Business Development and Distribution, and Fiducian Services comprising of Platform Administration, Risk Management, Legal, Information Technology, Marketing, Human Resources and Finance. Each business area's Executive Leader has a number of underlying KPIs that lie within the broad objectives a), b), and c) outlined above. The underlying KPIs of each Executive Leader may differ and depend on their roles and responsibilities. The Executive Chairman sets the underlying KPIs for each Executive Leader and so each business area has a number of performance measures required to be delivered during the year.

Achievement by Executive Leaders of all the KPIs identified for them would satisfy the Board that sufficient personal exertion has been contributed towards achievement of the targets set in the Business Plan for the year, which is approved by the Board. A failure to achieve or deliver on any KPI item within the three broad objectives by any business area stated above is therefore considered a failure by the Executive Chairman to achieve all his KPIs.

The employment contract with the Executive Chairman stipulates that a maximum of 20% of that year's fixed remuneration should be paid to the Executive Chairman if all KPIs are satisfied. The Executive Chairman was therefore entitled to a STI of $108,920 as bonus payment relating to FY 2026 and payable in FY2027 (2025: $102,434 relating to FY2025, paid in FY2026).

### Long-term incentives

Mr. I Singh is entitled to a discretionary performance bonus of up to 100,000 options per year determined as at 30 June each year, based on the following measures:

- The Company's pre-tax profit or
- The 30-day average of June market value for ordinary shares in the Company

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The options are issued under the Company's ESOP at the rate of 5,000 options for each 1% increase in annual profit in excess of 15% compared to the previous year or 5,000 options for each 1% increase in the 30-day average for June market value for ordinary shares in the Company, whichever is higher, and only after approval by the shareholders of the Company. For the year ended 30 June 2026, Mr. I Singh is not entitled to any option (2025: 50,000 options).

### Retirement and termination benefits

Retirement benefits are delivered under the Fiducian Superannuation Fund. This fund provides accumulation benefits based on the superannuation guarantee charge contributions made on behalf of the specified executive, on commercial terms and conditions. Other retirement benefits may be provided directly by the Group only if approved by the shareholders.

Payment of a termination benefit on early termination by the Executive Chairman or by mutual consent is equal to 6 months of the gross annual remuneration.

## B - Details of remuneration

Details of the remuneration of the key management personnel are set out in the following table:

| 2026 | Short-Term Employee Benefits | | | Post-Employment Benefits | Share-Based Payment | |
|---|---|---|---|---|---|---|
| **Name** | **Cash salary & fees** $ | **Cash bonus** [3] $ | **Annual & long service leave** $ | **Super-annuation** $ | **Options** $ | **Total** $ |
| **Executive Chairman** | | | | | | |
| I Singh [1] | 618,337 | 102,434 | 8,521 | 30,000 | 75,954 | 835,246 |
| **Non-executive directors** | | | | | | |
| F Khouri [2] | 69,112 | - | - | 8,294 | - | 77,406 |
| S Hallab | 136,446 | - | - | 16,374 | - | 152,820 |
| K Skellern | 54,612 | - | - | 6,553 | - | 61,165 |
| **Totals** | 878,507 | 102,434 | 8,521 | 61,221 | 75,954 | 1,126,637 |

[1] Mr I Singh is not entitled to any options in respect of the year ended 30 June 2026. The amount shown as options payment relates to the options that were issued for the year ended 30 June 2025 and represents the value of those options expensed over the remainder vesting period in accordance with the accounting standards.

[2] This excludes fees of $364,166 for financial planning and other services paid to companies in which Mr F Khouri has an interest in his capacity as a financial adviser.

[3] Cash bonus paid in current year is in relation to the previous financial year. The cash bonus was determined by the Board/ Remuneration Committee based on achievement of performance KPIs. The cash bonus vested fully during the reporting period and was not subject to forfeiture.

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| 2025 | Short-Term Employee Benefits | | | Post-Employment Benefits | Share-Based Payment | |
|---|---|---|---|---|---|---|
| Name | Cash salary & fees | Cash bonus [3] | Annual & long service leave | Super-annuation | Options | Total |
| | $ | $ | $ | $ | $ | $ |
| **Executive Chairman** | | | | | | |
| I Singh [1] | 594,668 | 97,200 | 20,502 | $29,932 | 118,575 | 860,877 |
| **Non-executive directors** | | | | | | |
| F Khouri [2] | 56,754 | - | - | 6,527 | - | 63,281 |
| S Hallab | 116,181 | - | - | 13,361 | - | 129,542 |
| K Skellern | 42,947 | - | - | 4,940 | - | 47,887 |
| **Totals** | 810,550 | 97,200 | 20,502 | 54,760 | 118,575 | 1,101,587 |

[1] Mr I Singh is entitled to 50,000 options in respect of the year ended 30 June 2025. The amount shown as options payment relates to the options that will be issued for the year ended 30 June 2025 and represents the value of those options expensed over the remainder vesting period in accordance with the accounting standards.

[2] This excludes fees of $343,576 for financial planning and other services paid to companies in which Mr F Khouri has an interest in his capacity as a financial adviser.

[3] Cash bonus paid in current year is in relation to the previous financial year. The cash bonus was determined by the Board/ Remuneration Committee based on achievement of performance KPIs. The cash bonus vested fully during the reporting period and was not subject to forfeiture

## C - Service agreements and induction process

The service agreement of the Executive Chairman is detailed in paragraph A(b) earlier. There are no service agreements with and notice period for non-executive directors or employees.

In preparation for appointment to the Board, all non-executive directors undergo an induction program and receive an induction pack of documents necessary for them to understand Fiducian's charters, policies, procedures, culture and ethical values to enable new directors to carry out their duties in an effective and efficient manner.

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## D - Share-based compensation

### (i) Options compensation and holdings

Options over shares in Fiducian Group Limited are granted under the Employee and Director Share Option Plan, which was approved by shareholders on 28 July 2000. The plan is described under Note 24.

The number of options for ordinary shares in the Company held directly by the Executive Chairman of Fiducian Group Limited and details of options for ordinary shares in the Company provided as remuneration to the key management personnel of the Group are set out below.

**2026**

| Name | Balance at the start of the year | Exercised | Granted during the year as remuneration | Lapsed during the year | Balance at the end of the year | Vested and exercisable |
|---|---|---|---|---|---|---|
| I Singh [1] | 85,000 | - | 50,000 | - | 135,000 | 85,000 |

[1] Share-based payment is subject to performance conditions based on profit and / or share price growth. As the performance conditions were not satisfied during the current financial year, Mr Singh was not entitled to any option relating to the year end 30 June 2026. The options included in this table as granted during the year relate to his entitlement for the year ended 30 June 2025.

**2025**

| Name | Balance at the start of the year | Exercised | Granted during the year as remuneration | Lapsed during the year | Balance at the end of the year | Vested and exercisable |
|---|---|---|---|---|---|---|
| I Singh [1] | 90,000 | 90,000 | 85,000 | - | 85,000 | - |

[1] Share-based payment is subject to performance conditions based on profit and / or share price growth. As the performance conditions were satisfied during the current financial year, Mr Singh was entitled to 50,000 options relating to the year end 30 June 2025. These options have not been included in the table above. The 85,000 options included in this table as granted during the year relate to his entitlement for the year ended 30 June 2024.

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### (ii) Share holdings

The numbers of shares in the Company held by current directors of Fiducian Group Limited, including their personally related and associated entities, are set out below. No shares were granted during the period as compensation.

**2026**

| Name | Balance at the start of the year | Received during the year on the exercise of options | Other changes during the year | Balance at the end of the year |
|---|---|---|---|---|
| I Singh | 11,039,228 | - | 10,000 | 11,049,228 |
| F Khouri | 268,323 | - | - | 268,323 |
| S Hallab | 125,000 | - | 17,500 | 142,500 |
| K Skellern | 14,500 | - | - | 14,500 |

**2025**

| Name | Balance at the start of the year | Received during the year on the exercise of options | Other changes during the year | Balance at the end of the year |
|---|---|---|---|---|
| I Singh | 10,949,228 | 90,000 | - | 11,039,228 |
| F Khouri | 268,323 | - | - | 268,323 |
| S Hallab | 127,027 | - | (2,027) | 125,000 |
| K Skellern | 8,000 | - | 6,500 | 14,500 |

**Shares provided on exercise of options**

During the year the Group did not issue any ordinary share (2025: 90,000). No amounts are unpaid on any shares issued on the exercise of options.

## E - Additional information

**Principles used to determine the nature and amount of remuneration: relationship between remuneration and company performance**

The overall level of executive reward takes into account the performance of the Group over a number of years, with greater emphasis given to the current and previous year. For the current year ended 30 June 2026 base salary of the Executive Chairman increased to $648,337 inclusive of superannuation while the cash bonus granted is $108,920 (2025: $102,434 which was paid in FY26) and the grant of options entitlements have been only in accordance with the incentive programs. The Executive Chairman is not entitled to any options in respect of the current year ended 30 June 2026 (2025: 50,000).

## F - Directors' superannuation

Directors may have superannuation monies invested in Fiducian Superannuation Service. These monies are invested subject to the normal terms and conditions applying to this superannuation fund.

## G - Loans to directors

No loans were made to directors during the financial year (2025: Nil).

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### H - Other transactions with key management personnel

A director, Mr. F Khouri, is an authorised representative under the Fiducian Financial Services Pty Ltd's Australian Financial Services Licence and is a director and shareholder of Hawkesbury Financial Services Pty Ltd, which is a franchisee of Fiducian Financial Services Pty Ltd.

Hawkesbury Financial Services Pty Ltd places business with and receives payments from the Company for financial planning services. All transactions are on normal commercial terms and conditions.

Mr. S Hallab and Ms. K Skellern were paid director's fees for their contribution as directors serving on the Board. Aggregate amounts of each of the above types of other transactions with directors of Fiducian Group Limited are as follows:

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $ | $ |
| Directors' fees and committee fees * | 291,391 | 240,710 |
| Financial planning fees paid or payable | 364,166 | 343,576 |
| **Total payments relating to other transactions with key management personnel** | **655,557** | **584,286** |

* Details of these fees have been provided in the Remuneration report included in the Directors' Report.

## Shares under option

Unissued ordinary shares of Fiducian Group Limited under option at the date of this report are disclosed in Note 24 of the financial report.

No option holder has any right under the options to participate in any other share issue of the Company or any other entity until after the exercise of the option.

## Shares issued on the exercise of options

The details of ordinary shares of Fiducian Group Limited issued if any, during the year on the exercise of options granted under the Fiducian Group Limited Employee & Director Share Option Plan are disclosed under Note 24 to the Financial Report.

## Indemnification and insurance of officers

Under the terms of its constitution, Fiducian indemnifies all past and present directors of Fiducian and its wholly-owned subsidiaries against certain liabilities and costs incurred by them in their respective capacities.

The Constitution of Fiducian Group Limited provides the following indemnification of officers:

- To indemnify officers of the Company and related bodies corporate to the maximum extent permitted by law.
- To allow the Company to pay a premium for a contract insuring directors, the secretary and executive officers of Fiducian Group Limited and its related bodies corporate. The liabilities insured include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in the capacity as officers of the Company or a related body corporate.

No liability has arisen under these indemnities as at the date of this report.

During the year, Fiducian Group Limited paid a premium under a combined policy of insurance for liability of officers of the Company and related bodies corporate, professional indemnity and crime. In accordance with normal commercial practice, disclosure of the total amount of premium payable under, and the nature of the liabilities covered by, the insurance contract is prohibited by a confidentiality clause in the contract.

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## Proceedings on behalf of the Company

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

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under Section 237 of the *Corporations Act 2001*.

## Non-audit services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or Group are important.

The Board of Directors is satisfied that the provision of non-audit services by the auditor did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the Audit Risk and Compliance Committee to ensure they do not impact the impartiality and objectivity of the auditor
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*

The fees paid or payable for services provided during the year to the auditor (KPMG) of the parent entity, its related practices and non-related audit firms, are shown in Note 25 to the consolidated financial report.

## Auditors' independence declaration

A copy of the auditors' independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 27.

KPMG remains the external auditor in accordance with Section 327 of the *Corporations Act 2001.*

## Rounding of amounts

The Fund is an entity of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) instrument 2026/183*, issued by the Australian Securities and Investments Commission ("ASIC"), relating to the "rounding off" of amounts in the directors' report. Amounts in the directors' report have been rounded to the nearest thousand dollars in accordance with that ASIC instrument, unless otherwise indicated

## Corporate governance

A description of the Group's current corporate governance practices is available on the Group's website and can be viewed at fiducian.com.au/about/corporate-governance/

This report is made in accordance with a resolution of the directors.



Inderjit (Indy) Singh OAM
**Executive Chairman**

Sydney,
17 August 2026

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KPMG

# Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

## To the Directors of Fiducian Group Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial report of Fiducian Group Limited for the financial year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Nhung Southwell
*Partner*
Sydney
17 August 2026

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

Fiducian Group Limited
Level 4, 1 York Street,
Sydney, NSW 2000.

These financial statements were authorised for issue by the directors on 17 August 2026. The directors have the power to amend and reissue the financial statements.

# Consolidated Statement of Comprehensive Income

For the year ended 30 June 2026

| | Notes | Consolidated | |
|---|---|---|---|
| | | 2026 | 2025 |
| | | $'000 | $'000 |
| Revenue from ordinary activities | 3, 4 | 94,207 | 87,594 |
| Other income | 5 | 1,932 | 1,773 |
| Payments to Financial Advisers, Investment Managers and other service providers | 6(a) | (21,760) | (21,135) |
| Employee benefits expense | | (28,584) | (27,041) |
| Payment of penalty and costs to regulator | 6(b) | (7,950) | - |
| Amortisation and depreciation expense | 6(c) | (4,081) | (4,393) |
| Other expenses | 6(d) | (11,116) | (10,249) |
| **Profit before income tax expense** | | **22,648** | **26,549** |
| Income tax expense | 7 | (9,242) | (7,980) |
| **Profit for the year** | | **13,406** | **18,569** |
| **Other comprehensive income for the full year, net of tax** | | **-** | **-** |
| **Total comprehensive income for the year** | | **13,406** | **18,569** |
| Profit attributable to: | | | |
| Owners of Fiducian Group Limited | | 13,406 | 18,569 |
| **Earnings per share** | 30 | | |
| Earnings per share from profit from continuing operations attributable to the ordinary equity holders of the Company: | | | |
| Basic earnings per share (in cents) | | 42.46 | 58.93 |
| Diluted earnings per share (in cents) | | 42.38 | 58.83 |

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

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# Consolidated Statement of Financial Position

As at 30 June 2026

| | Notes | Consolidated | |
|---|---|---|---|
| | | 2026 | 2025 |
| | | $'000 | $'000 |
| **ASSETS** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 9 | 37,115 | 34,941 |
| Trade and other receivables | 10 | 10,376 | 9,092 |
| Total Current Assets | | 47,491 | 44,033 |
| **Non-current assets** | | | |
| Loan receivables | 11 | 9,232 | 7,191 |
| Property, plant and equipment | 13 | 946 | 471 |
| Right-of-use assets | 35 | 9,174 | 5,927 |
| Intangible assets | 15 | 25,559 | 23,143 |
| Total Non-Current Assets | | 44,911 | 36,732 |
| **Total assets** | | **92,402** | **80,765** |
| | | | |
| **LIABILITIES** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 16 | 21,616 | 11,886 |
| Lease liabilities | 35 | 930 | 1,040 |
| Current tax liabilities | 17 | 1,250 | 899 |
| Total Current Liabilities | | 23,796 | 13,825 |
| **Non-current liabilities** | | | |
| Net deferred tax liabilities | 18 | 786 | 701 |
| Lease liabilities | 35 | 9,324 | 5,269 |
| Provisions | 19 | 533 | 642 |
| Total Non-Current Liabilities | | 10,643 | 6,612 |
| **Total liabilities** | | **34,439** | **20,437** |
| **Net assets** | | **57,963** | **60,328** |
| | | | |
| **EQUITY** | | | |
| Contributed equity | 20 | 8,370 | 8,370 |
| Reserves | 21 | 258 | 182 |
| Retained profits | 22 | 49,335 | 51,776 |
| **Total equity** | | **57,963** | **60,328** |

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

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# Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

| | Notes | Contributed Equity | Reserves | Retained Profits | Total |
|---|---|---|---|---|---|
| | | $'000 | $'000 | $'000 | $'000 |
| **Balance as at 30 June 2024** | | 7,788 | 178 | 46,648 | 54,614 |
| Profit for the year | | - | - | 18,569 | 18,569 |
| Other comprehensive income | | - | - | - | - |
| **Total comprehensive income for the year** | | - | - | 18,569 | 18,569 |
| **Transactions with equity holders in their capacity as equity holders** | | | | | |
| Shares issued on exercise of options | | 582 | - | - | 582 |
| Dividends paid | 8 | - | - | (13,555) | (13,555) |
| Transfer to retained profits (on exercise of options) | | - | (114) | - | (114) |
| Transfer from reserves (on exercise of options) | | - | - | 114 | 114 |
| Options expense | 21 | - | 118 | - | 118 |
| **Total transactions with equity holders** | | 582 | 4 | (13,441) | (12,855) |
| **Balance as at 30 June 2025** | | 8,370 | 182 | 51,776 | 60,328 |
| Profit for the year | | - | - | 13,406 | 13,406 |
| Other comprehensive income | | - | - | - | - |
| **Total comprehensive income for the year** | | - | - | 13,406 | 13,406 |
| **Transactions with equity holders in their capacity as equity holders** | | | | | |
| Shares issued on exercise of options | | - | - | - | - |
| Dividends paid | 8 | - | - | (15,847) | (15,847) |
| Transfer to retained profits (on exercise of options) | | - | - | - | - |
| Transfer from reserves (on exercise of options) | | - | - | - | - |
| Options expense | 21 | - | 76 | - | 76 |
| **Total transactions with equity holders** | | - | 76 | (15,847) | (15,771) |
| **Balance as at 30 June 2026** | | 8,370 | 258 | 49,335 | 57,963 |

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

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# Consolidated Statement of Cash Flows

For the year ended 30 June 2026

| | Notes | Consolidated | |
|---|---|---|---|
| | | 2026 | 2025 |
| | | $'000 | $'000 |
| **Cash flows from operating activities** | | | |
| Receipts from clients (inclusive of GST) | | 102,172 | 95,601 |
| Payments to suppliers and employees (inclusive of GST) | | (69,201) | (65,876) |
| **Cash generated from operating activities** | | 32,971 | 29,725 |
| Interest received | | 1,812 | 1,773 |
| Income taxes paid | | (9,908) | (9,063) |
| **Net cash inflow from operating activities** | 29 | 24,875 | 22,435 |
| **Cash flows from investing activities** | | | |
| Payments in relation to business acquisitions | | (3,093) | (312) |
| Business development loans granted to advisers | | (2,866) | (493) |
| Repayment of business development loans by advisers | | 1,233 | 1,643 |
| Payments for property, plant and equipment | | (692) | (86) |
| **Net cash (outflow)/inflow from investing activities** | | (5,418) | 752 |
| **Cash flows from financing activities** | | | |
| Lease principal payments | | (1,436) | (1,877) |
| Proceeds on issue of shares | | - | 582 |
| Dividends paid | | (15,847) | (13,555) |
| **Net cash outflow from financing activities** | | (17,283) | (14,850) |
| **Net increase in cash and cash equivalents held** | | 2,174 | 8,337 |
| Cash and cash equivalents at the beginning of the year | | 34,941 | 26,604 |
| Cash and cash equivalents at the end of year | 9 | 37,115 | 34,941 |

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

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# Notes to the Financial Statements

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## 1. Summary of material accounting policies

The principal accounting policies adopted for the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes Fiducian Group Limited and its subsidiaries.

### A. Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. Fiducian Group Limited is a for-profit entity for the purpose of preparing the financial statements.

#### Compliance with IFRS

The financial report of Fiducian Group Limited also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

#### Historical cost convention

The financial report has been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities at fair value through profit or loss.

#### Critical accounting estimates

The preparation of financial reports requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

### B. Principles of consolidation

The consolidated financial report incorporates the assets and liabilities of all entities controlled by Fiducian Group Limited (Company or parent entity) as at 30 June 2026 and the results of all controlled entities for the year then ended. Fiducian Group Limited and its subsidiaries together are referred to in this financial report as the Group.

Subsidiaries are all 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. Investments in subsidiaries are accounted for at cost in the parent entity's financial report.

The acquisition method of accounting is used to account for the business combinations by the Group.

Intercompany transactions and balances on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Non-controlling interests in the results and equity of subsidiaries are shown separately in the statement of comprehensive income.

### C. Revenue recognition

Revenue is recognised, using the five step approach prescribed by the accounting standards, upon satisfaction of the performance obligations, which occur when control of the goods or services is transferred to the customer. The key judgments in the recognition of revenue involves determining whether the contract is a single performance contract, whether the performance obligation is satisfied over time, as well as the timing and amount of variable consideration to be recognised.

The primary revenue streams from contracts with customers for the Group are in the nature of management fee income earned from funds management, fees earned from offering platform services and fee income from offering advice to clients.

## 1. Summary of material accounting policies (continued)

- Fees earned from the funds management services have been accounted for as single performance obligations to each fund satisfied over time. The fees received based on a fixed percentage on the assets under management are considered variable consideration but with the uncertainty in the variable element being resolved within the reporting period. Fund management services are held to be performed on an ongoing daily basis and therefore fees are accrued daily and paid monthly in arrears for the service provided.
- Revenue streams earned from platform administration services are identified as separate single performance obligations to individual customers with customers exercising control over the funds transitioned onto the platform. Platform administration services are held to be performed on an ongoing daily basis and therefore fees are accrued daily and paid monthly in arrears for the service provided by the platform.
- Fees earned from offering advice to financial planning clients are a combination of fees earned for ongoing service, and one off fees. Ongoing fees based on Funds under Advice are treated as single performance obligations satisfied over time. The fees received based on a fixed percentage on the Funds under Advice are considered variable consideration but with the uncertainty in the variable element being resolved within the reporting period. Advice service fees are therefore accrued daily and paid monthly in arrears for the service period, and therefore the revenue is attributed to services provided for within the period and accounted for as such. One off fees are identified as a single performance obligation with service performed at a point in time and revenue recognised in line with the service.

### D. Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the national income tax rate for Australia adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial reports. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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 use those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

#### Tax consolidation

Fiducian Group Limited and its wholly owned subsidiaries have implemented the tax consolidation legislation with Fiducian Group Limited as the head entity of the tax consolidated group. As a consequence, these entities are taxed as a single entity and the deferred tax assets and liabilities of these entities are set off in the consolidated financial statements. The head entity has entered into a tax sharing agreement and a tax funding agreement with the members of the tax consolidated group. Under the tax funding agreement, the members of the Group are required to contribute to the head entity for their current tax liabilities. The assets and liabilities arising under the tax funding agreements are recognised as intercompany assets and liabilities at call. Members of the tax consolidated group via the tax sharing agreement may be called to provide for the income tax liabilities between the entities should the head entity default on its tax payment obligations. No amount has been recognised in respect of this component of the agreement as the outcome is considered remote.

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## 1. Summary of material accounting policies (continued)

### E. Operating leases

The Group leases office space and equipment for which contracts are typically entered into for fixed periods and may include extension options. Leases are recognised as a right-of-use asset and a corresponding liability at the commencement date, being the date the leased asset is available for use by the Group. The accounting policy for the classification and accounting for leases has been explained in Note 1-O.

### F. Trustee company and Responsible Entity

The Group acts as a Trustee of Fiducian Superannuation Service through a subsidiary, Fiducian Portfolio Services Ltd, and acts as the operator of an Investor Directed Portfolio Service, Fiducian Investment Service and the Responsible Entity of Fiducian Funds and Separately Managed Accounts ("the trusts") through another subsidiary, Fiducian Investment Management Services Ltd. The accounting policies adopted by these companies in the preparation of their financial reports and that of the Group for the year ended 30 June 2026 reflect the fiduciary nature of these companies' responsibilities and that of the Group for the assets and liabilities of the trusts. The financial reports do not include the trusts' assets and liabilities as future economic benefits and obligations derived from the trusts' assets and liabilities do not accrue to these companies or the Group. In accordance with *AASB 137 Provisions, Contingent Liabilities and Contingent Assets*, the trust assets and liabilities have not been disclosed as the directors consider the probability of these companies or the Group having to meet the liabilities of the trusts as remote.

### G. Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

### H. Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes 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.

### I. Trade receivables

Trade receivables are recognised at fair value and subsequently measured at amortised cost, less provision for impairment. Trade receivables are due for settlement no more than 120 days from the date of recognition for trade receivables and financial planning fees, and no more than 30 days for other receivables.

Trade receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period greater than 120 days past due. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (outside settlement terms) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in the statement of comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

### J. Business combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The purchase consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the acquirer. The purchase consideration transferred also includes the fair value of any asset or liability resulting from a contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary.

## 1. Summary of material accounting policies (continued)

Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, measured initially at their fair values at the acquisition date.

The excess of the purchase consideration and the acquisition-date fair value over the share of the net identifiable assets acquired, is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently re-measured to fair value with changes in fair value recognised in profit or loss.

### K. Investments and other financial instruments

The Group classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, and other financial assets. The classification depends on the purposes for which the investments were acquired. Management determines the classification of its investments at initial recognition.

**Business Development Loans**

Fiducian provides financial support in the form of business development loans to aligned financial adviser franchisees to enable them to grow their business organically or through acquisition. Management have assessed the business model for these loans to be 'Hold and Collect' and the cash flows of these loans to be Solely Payments of Principal and Interest (SPPI) and therefore the business development loans are classified as Amortised Cost. Interest income was determined with reference to the financial asset's effective interest rate and the gross carrying amount of the asset.

**Impairment**

Credit impairments are based on Expected Credit Loss (ECL) approach where individual loans are categorized based on changes in the credit risk since origination. An unbiased and probability weighted ECL is then computed for the individual loan as the product of the Probability of Default (PD), the Loss Given Default (LGD) probability and the Exposure At the time of Default (EAD).

The ECL is determined with reference to the following stages:

**Performing loans 12 month ECL**

At initial recognition and for financial assets for which credit risk was low, ECL was determined based on the PD over the next 12 months and the losses associated with such default, adjusted for forward looking information. Contractual loan repayments are recovered from the weekly and monthly revenue earnings of the advisers, which the dealer group collects from other platforms on behalf of the adviser. Due to the regularity of the revenue collections, the deferral of contractual payments for short periods of time has not been treated as an automatic indicator of Significant Increase in Credit Risk (SICR) by and of themselves.

**Non-performing loans: Lifetime ECL**

The Group assessed whether there had been a SICR of the loans since initial recognition, based on qualitative and quantitative factors, and reasonable forward looking information, which included significant management judgement. Qualitative factors included but were not limited to payment history, requests to modify contractual payments and compliance reviews. Quantitative analysis utilised an internally developed model based on loan to value ratios and forecasted cash flows, adjusted for forward looking indicators such as the level of the ASX 200 which impacts fees earned by the adviser. Where the Group's modelling indicated a SICR, an ECL was determined with reference to the loan's lifetime probability of default and the lifetime loss associated with that probability of default.

**Credit impaired loans: Lifetime ECL**

Where one or more events which have a detrimental impact on estimated future cash flows has occurred, the loans would be classified as credit impaired. Management have pre-defined some events that would objectively indicate credit impairment such as loan to value ratio increasing beyond a certain percentage and bankruptcy of the adviser. Lifetime ECL continues to be recognised but interest income is taken on a net of provision basis. As at 30 June 2026 the Group does not have any impaired business development loans.

### L. Fair value estimation

Other than the business development loans discussed above, the carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

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## 1. Summary of material accounting policies (continued)

### M. Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they were incurred.

Depreciation on assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Furniture, office equipment and computers:
**2 – 10 years**

Leasehold improvements:
**term of the lease**

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its estimated recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount in Note 1-G.

Gains and losses on disposals are determined by comparing proceeds with carrying amounts. These are included in the statement of comprehensive income.

### N. Intangible assets

#### Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or client portfolio at the date of acquisition. Goodwill on acquisitions is included in intangible assets. Goodwill is not amortised. Instead, goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains or losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing.

#### Client portfolios

Unpaid consideration for the acquisition of client portfolios is shown as an outstanding liability while the full amount of client portfolios acquired is booked as an intangible asset and amortised on a straight-line basis over a period of 10 years. The period is based on management's internal assessment of the average life of an acquired client portfolio and there is no indication that the amortization period is less than 10 years. Client portfolios are also tested for events or changes in circumstances that indicate that they may be impaired, and are carried at cost less accumulated amortisation and impairment losses.

#### IT development and software

Costs incurred in developing products or systems and costs incurred in acquiring software and licences that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems where deemed appropriate. Costs capitalised include direct costs of materials and service and direct payroll and payroll related costs of employees' time spent on the project. Amortisation is calculated on a straight-line basis over periods generally ranging from 3 to 5 years.

Capitalised expenditure is tested for events or changes in circumstances that indicate that they may be impaired and whether they exceed their recoverable amount.

### O. Right-of-use assets and lease liabilities

The Group recognizes a right-of-use asset offset with a corresponding lease liability in respect of its rented premises from the date at which the premises became available for use by the Group.

The right-of-use assets initially measured at cost will comprise the following:

- The amount of the initial measurement of the lease liabilities
- Any lease payments made at/or before the commencement date less lease incentives
- Any initial directs costs incurred by the group and
- Restoration costs

The lease liabilities as at the commencement date will include the net present value of the following lease payments:

- Any fixed payments less any lease incentives receivable
- Variable lease payments based on an index or rate, initially measured using that index or rate at commencement
- Amount expected to be payable by the Group under a residual value guarantee
- Payments of penalties for termination the lease, if the lease term reflects the group exercising the option to terminate the lease
- Exercise price of a purchase option if the Group is reasonably certain to exercise that option

## 1. Summary of material accounting policies (continued)

The right-of-use asset is depreciated from the commencement date to the earlier of the end of the useful life of the right-of-use asset and the end of the lease term (including the extension option where applicable) on a straight-line basis. In determining the lease term, management has considered all facts and circumstances that create an economic incentive to exercise the extension option. If the Group is reasonably certain that it will exercise the option to renew the lease then the extended period has been taken into consideration for calculating the depreciation amount. The right-of-use assets held by the Group may be subsequently adjusted for any re-measurement of the lease liability to reflect any reassessment or lease modifications identified, or to reflect revised in-substance fixed lease payments.

The lease payments are discounted using the interest rate implicit in the lease or, where that is not available, by using the lessee's incremental borrowing rate payable to borrow funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions. Under the new standard the lease payments are allocated between the principal and finance cost. The operating expense in respect of lease payments in the profit and loss account has been replaced by the finance cost, calculated by applying the incremental borrowing rate on the remaining balance of the lease liability, and the depreciation cost for the right-of-use asset. This has typically resulted in higher expenses in earlier years and lower expenses in later years with flow on impacts to key metrics like EBITDA etc.

The Finance cost component of the lease payment is treated as an operating cash outflow in the statement of cash flows while the principal payment has been treated as a financing cash outflow.

Payments associated with short-term leases of equipment and premises with a lease term of less than 12 months continue to be recognised on a straight line basis as an expense in the profit and loss account.

### P. Trade and other payables

These amounts represent liabilities for goods and services provided to the Group before the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

### Q. Provisions

Provisions for legal claims are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability.

### R. Employee benefits

#### (i) Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employee services up to the reporting date and are measured at the amount expected to be paid when the liabilities are settled. Personal/carers and sick leave is brought to account as incurred.

#### (ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit cost method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms of maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### (iii) Share-based payments

Share-based compensation benefits are provided to employees via the share option plans. Information relating to this scheme is set out in Note 24.

Subsequent options issued to employees for no consideration have the fair value of options granted under the Fiducian Employee and Director Share Option Plan recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

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## 1. Summary of material accounting policies (continued)

The fair value at grant date is independently determined using a binomial 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, the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

### S. Contributed equity

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.

If the entity reacquires its own equity instruments, for example as the result of a share buy-back, those instruments along with the consideration paid is deducted from equity and the shares are regarded as treasury shares until they are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly incremental costs (net of income taxes) is recognised directly in equity. Treasury shares are bought with the intention of cancellation and are not re-issued.

### T. Dividends

Provision is made only for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the financial year but not distributed at balance date.

### U. Earnings per share

#### (i) Basic earnings per share

Basic earnings per share is determined by dividing the net profit after income tax attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year.

#### (ii) 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.

### V. Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables or other payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to the ATO is included with 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 ATO, are presented as operating cash flow.

### W. Rounding of amounts to the nearest thousand dollars

The Fund is an entity of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) instrument 2026/183,* issued by the Australian Securities and Investments Commission ("ASIC"), relating to the "rounding off" of amounts in the directors' report. Amounts in the directors' report have been rounded to the nearest thousand dollars in accordance with that ASIC instrument, unless otherwise indicated.

### X. New Australian Accounting Standards and amendments to Australian Accounting Standards and interpretations that are either effective in the current financial year or have been early adopted

These amendments are not expected to have a material impact on the Fund in the current or future reporting periods and on foreseeable future transactions.

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## 1. Summary of material accounting policies (continued)

### Y. New Australian Accounting Standards and amendments to Australian Accounting Standards and Interpretations that are not yet effective for the financial year

Certain amendments to accounting standards have been published that are not mandatory for the 30 June 2026 reporting year and have not been early adopted by the Fund.

*AASB 18 Presentation and Disclosure in Financial Statements* supersedes *AASB 101 Presentation of Financial statements* and sets out requirements for the presentation and disclosure of information in general purpose financial statements. The standard is effective for reporting periods after 1 January 2027 but is applied retrospectively. The Group is assessing the impact on the presentation and disclosure of its financial statements.

The AASB has issued *AASB 2024-2* to amend *AASB 7 Financial Instruments: Disclosures* and *AASB 9 Financial Instruments* in response to feedback from the international Standards Board's post implementation review of the classification and the measurement requirements in *AASB 9* and *AASB 7*. The amendments are effective for reporting periods beginning on or after 1 January 2026 with early application permitted. The Group is in the process of assessing the impact of this amendment on the financial statements.

Other than this, as at the date of this financial report, there are other amendments to accounting standards published by the Australian Accounting Standards Board for which the mandatory application dates fall after the end of this current reporting year. None of these standards have been early adopted and applied in the current reporting year. These changes are not expected to have a significant financial impact, but may result in additional disclosures in the future.

The Australian climate-related financial disclosures legislation received Royal Assent in September 2024, under the Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Act 2024 ("Act"). Following the Act's enactment, the AASB introduced the first set of Australian Sustainability Reporting Standards (ASRS). These standards include:

- *AASB S1 General Requirements for Disclosure of Sustainability-related Financial Information:* A voluntary standard which sets the framework for sustainability-related financial reporting.
- *AASB S2 Climate-related Disclosures:* A mandatory standard which will require disclosure of the requiring entities governance, strategy, risk management, and metrics and targets related to climate-related risks and opportunities.

The Group will be required to commence reporting for its financial year commencing on 1 July 2027.

The group acknowledges the importance of sustainability and climate related reporting obligations and will assess the impacts after the release of the Australian Standard.

## 2. Critical accounting estimates and judgements

In preparing the Annual Report, the Group makes estimates and assumptions concerning the future which management believes are reasonable. However, outcomes may differ from management's assumptions and estimates and may require adjustments to the carrying amounts of the assets and liabilities reported. These estimates and judgements are discussed below:

#### (i) Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment, by comparing its current amount with its recoverable amount in accordance with the accounting policy stated in Note 1-N.

#### (ii) Estimated impairment of client portfolios

The Group assesses at the end of each reporting period whether there is any indication that the investment or client portfolios may be impaired in accordance with the accounting policy stated in Note 1-N. If any such indication exists, the Group shall estimate the recoverable amount of the asset. The recoverable amounts of cash-generating units have been determined based on earnings multiples requiring the use of sustainable revenue estimates and comparable market transactions.

#### (iii) Estimated impairment of loans receivables

The Group applies a three-stage approach to measuring the ECL based on changes in the business development loan's underlying credit risk and includes forward-looking or macroeconomic information (FLI). The calculation of ECL requires judgement and the choice of inputs, estimates and assumptions around the product of the probability of default (PD), the loss given default (LGD) and the exposure of default (EAD). Outcomes within the next financial period that are different from management's assumptions and estimates could result in changes to the timing and amount of ECL to be recognised.

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## 3. Segment information

### A. Description of segments

#### Business segments

The business activities of the Group have been segregated into business segments based on legal entities and reviewed by management accordingly. The business segments are as follows:

**Funds Management**

The Group acts as Responsible Entity for managed investment schemes and separately managed accounts through its subsidiary Fiducian Investment Management Services Limited.

**Financial Planning**

The Group continues its specialist financial planning services through its subsidiary, Fiducian Financial Services Pty Ltd.

**Platform Administration**

The Group acts as a Registrable Superannuation Entity (RSE) licensee of a public offer superannuation fund which is offered on its wrap platform through its subsidiary Fiducian Portfolio Services Ltd. The Group also acts as an Operator and Responsible entity of an Investor Directed Portfolio Service and the Fiducian Investment Service through another subsidiary Fiducian Investment Management Services Limited.

**Corporate Services**

This segment is an aggregation of the administration and professional services provided to the Group by a subsidiary, Fiducian Services Pty Ltd and Fiducian Business Services Pty Ltd, which provided distribution activities in the current period.

#### Geographical segments

The Group operates in the geographical segment of Australia.

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## 3. Segment information (Continued)

### B. Primary reporting - Business segments

| | Funds Management | Financial Planning | Platform Administration | Corporate Services | Segment Eliminations | Consolidated |
|---|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| **2026** | | | | | | |
| Revenue from external clients | 36,420 | 33,576 | 24,211 | - | - | 94,207 |
| Other revenue | 682 | 651 | - | 599 | - | 1,932 |
| **Total segment revenue** | **37,102** | **34,227** | **24,211** | **599** | **-** | **96,139** |
| Payment to advisers and service providers | (7,043) | (13,919) | (798) | - | - | (21,760) |
| **Net revenue** | **30,059** | **20,308** | **23,413** | **599** | **-** | **74,379** |
| Total expenses exclude depreciation and amortisation | (546) | (12,271) | (2,470) | (24,413) | - | (39,700) |
| **Underlying EBITDA without lease adjustment** | **29,513** | **7,456** | **20,943** | **(23,977)** | **-** | **33,935** |
| AASB 16 adjustments | - | 581 | - | 163 | - | 744 |
| **EBITDA [1]** | **29,513** | **8,037** | **20,943** | **(23,814)** | **-** | **34,679** |
| Depreciation, amortisation and impairment | - | (3,246) | - | (835) | - | (4,081) |
| **Profit before inter-segment sales & income tax** | **29,513** | **4,791** | **20,943** | **(24,649)** | **-** | **30,598** |
| Inter-segment sales [2] | (8,649) | (4,600) | (6,000) | 19,249 | - | - |
| **Profit before income tax and ASIC penalty and regulator's costs** | **20,864** | **191** | **14,943** | **(5,400)** | **-** | **30,598** |
| Payment of ASIC penalty and regulator's costs | (7,950) | - | - | | - | (7,950) |
| **Profit before income tax** | **12,914** | **191** | **14,943** | **(5,400)** | **-** | **22,648** |
| Income tax expense | | | | | | (9,242) |
| **Profit from ordinary activities after income tax expense** | | | | | | **13,406** |
| Segment assets | 19,317 | 43,119 | 4,455 | 118,084 | (92,573) | 92,402 |
| Segment liabilities | 16,957 | 39,975 | - | 55,854 | (78,347) | 34,439 |
| Acquisitions/ (disposal) of plant and equipment, intangible and other non-current segment assets | - | 4,740 | - | 678 | - | 5,418 |

[1] Earnings before income tax, depreciation and amortisation.

[2] Intersegment sales for the current period represents internal service charges from Administration entity to other business lines.

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## 3. Segment information (Continued)

### B. Primary reporting - Business segments (Continued)

| | Funds Management | Financial Planning | Platform Administration | Corporate Services | Segment Eliminations | Consolidated |
|---|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| **2025** | | | | | | |
| Revenue from external clients | 33,464 | 31,797 | 22,333 | - | - | 87,594 |
| Other revenue | 573 | 660 | - | 540 | - | 1,773 |
| **Total segment revenue** | **34,037** | **32,457** | **22,333** | **540** | **-** | **89,367** |
| Payment to advisers and service providers | (6,381) | (14,040) | (714) | - | - | (21,135) |
| **Net revenue** | **27,657** | **18,417** | **21,619** | **540** | **-** | **68,232** |
| Total expenses exclude depreciation and amortisation | (274) | (11,344) | (1,876) | (21,040) | - | (34,534) |
| **Underlying EBITDA without lease adjustment** | **26,778** | **6,806** | **19,380** | **(23,745)** | **-** | **29,219** |
| AASB 16 adjustments | - | 830 | - | 893 | - | 1,723 |
| **EBITDA [1]** | **26,778** | **7,636** | **19,380** | **(22,852)** | | **30,942** |
| Depreciation, amortisation and impairment | - | ( 3,492) | - | ( 902) | | ( 4,393) |
| **Profit before inter-segment sales & income tax** | **26,778** | **4,143** | **19,380** | **(23,752)** | | **26,549** |
| Inter-segment sales [2] | (8,446) | (2,800) | (5,885) | 17,131 | | - |
| **Profit before income tax** | **18,332** | **1,343** | **13,495** | **(6,621)** | | **26,549** |
| Income tax expense | | | | | | (7,980) |
| **Profit from ordinary activities after income tax expense** | | | | | | **18,569** |
| Segment assets | 13,793 | 37,749 | 3,834 | 109,576 | (84,187) | 80,765 |
| Segment liabilities | 4,689 | 34,439 | - | 52,771 | (71,462) | 20,437 |
| Acquisitions/ (disposal) of plant and equipment, intangible and other non-current segment assets | - | 287 | - | 85 | - | 372 |

[1] Earnings before income tax, depreciation and amortisation.

[2] Intersegment sales for the current period represents internal service charges from Administration entity to other business lines.

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## 3. Segment information (Continued)

### C. Other segment information

#### (i) Segment revenue

Sales between segments are eliminated on consolidation. The revenue from external parties in the statement of comprehensive income is reported in a manner consistent with the regular reporting provided to the Board during the year.

Segment revenue reconciles to total revenue from continuing operations as follows:

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **Segment revenue** | 94,207 | 87,594 |
| **Total revenue from continuing operations (Note 4)** | **94,207** | **87,594** |

The Group is domiciled in Australia. The amount of its revenue from external clients in Australia is $94,207,000 (2025: $87,594,000)

#### (ii) Segment assets

Total assets are reported in a manner consistent with the regular reporting provided to the Board during the year. These assets are allocated based on the operations of the segment and the physical location of the asset.

All assets are located in Australia.

#### (iii) Segment liabilities

Total liabilities are reported in a manner consistent with the regular reporting provided to the Board during the year. These liabilities are allocated based on the operations of the segment.

## 4. Revenue from ordinary activities

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **From continuing operations** | | |
| Sales revenue from | | |
| Funds Management | 36,420 | 33,464 |
| Platform Administration [1] | 24,211 | 22,333 |
| Financial Planning | 33,576 | 31,797 |
| **Revenue from ordinary activities** | **94,207** | **87,594** |

[1] Includes expense recovery fee of $3,890,000 (2025: $3,150,000). For details refer the Note 6.

## 5. Other income

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Interest received/receivable | 1,813 | 1,773 |
| Gain on sale of client portfolio | 119 | - |
| **Other income** | **1,932** | **1,773** |

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## 6. Expenses and other payments

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $'000 | $'000 |
| **Profit before income tax includes the following expenses:** | | |
| **A. Payments to Financial Advisers, Investment Managers and other service providers** | | |
| Payments to Financial Advisers | 13,919 | 14,040 |
| Payments to Investment Managers | 7,043 | 6,381 |
| Payments to other service providers | 798 | 714 |
| **Total payments to Financial Advisers, Investment Managers and other service providers** | **21,760** | **21,135** |
| **B. Payment of penalty and costs to regulator** [1] | | |
| Payment for ASIC penalty | 7,300 | - |
| Payment for ASIC legal costs | 650 | - |
| **Total payment of penalty and costs to regulator** | **7,950** | **-** |
| **C. Amortisation and depreciation expense** | | |
| Amortisation | | |
| Capitalised computer software | - | - |
| Client portfolio intangibles | 2,305 | 2,655 |
| Total amortisation | 2,305 | 2,655 |
| Depreciation | | |
| Furniture, office equipment and computers | 129 | 158 |
| Leasehold improvements | 88 | 110 |
| Right-of-use assets | 1,559 | 1,470 |
| Total depreciation | 1,776 | 1,738 |
| **Total amortisation and depreciation expense** | **4,081** | **4,393** |
| **D. Other expenses** | | |
| Professional services | 1,650 | 1,528 |
| Sales, marketing and travel | 2,869 | 2,770 |
| Rental expense relating to operating leases | 492 | 232 |
| Premises and equipment | 500 | 387 |
| Communication and computing | 2,141 | 1,836 |
| Printing and stationery | 137 | 155 |
| Auditors' remuneration (Note 25) | 729 | 831 |
| Regulatory fees | 899 | 993 |
| Administration and other [2] | 3,695 | 2,768 |
| Expense Recovery [3] | (1,996) | (1,251) |
| **Total other expenses** | **11,116** | **10,249** |

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## 6. Expenses and other payments (Continued)

[1] Payments relate to the ASIC case against the DSAF detailed in Note 36.

[2] Includes legal fee for ASIC case $1,240k and insurance recovery on legal fee $462k.

[3] Under the administration agreement entered into by the Trustee, Fiducian Portfolio Services Limited, on behalf of Fiducian Superannuation Fund (FSF) with Fiducian Services Pty Ltd ('the administrator") the expenses of FSF are paid on the Trustee's behalf by the administrator and are reimbursed by FSF by way of an Expense Recovery Fee. Additional out of pocket expense reimbursements of $1,584,174 (2025: $925,300) have been included in Expense Recovery in Note 6-D For the current year the Expense Recovery Fee of $3,890,000 (2025: $3,150,000) has been included in Revenue from ordinary activities in Note 4 as part of Fees received.

## 7. Income tax expense

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **A. Income tax expense** | | |
| Current tax | 10,237 | 9,199 |
| Deferred tax | (995) | (1,219) |
| Income tax expense | 9,242 | 7,980 |
| Deferred income tax (revenue)/expense included in income tax expense comprises: | | |
| Decrease in deferred tax assets (Note 14) | 129 | 100 |
| Decrease in deferred tax liabilities (Note 18) | (1,124) | (1,319) |
| Deferred tax | (995) | (1,219) |
| **B. Numerical reconciliation of income tax expense to prima facie tax payable** | | |
| Profit from continuing operations before income tax expense | 22,648 | 26,549 |
| Tax at the Australian tax rate of 30% (2025: 30%) | 6,794 | 7,965 |
| Tax effect of amounts which are not deductible/(taxable) in calculating taxable income: | | |
| Entertainment | 66 | 41 |
| Sundry items | 23 | 71 |
| Tax impact from ASIC penalty and ASIC's costs | 2,385 | - |
| Income tax (over)/under provided in previous year | (26) | (97) |
| Income tax expense | 9,242 | 7,980 |

**C. Tax consolidation legislation**

Fiducian Group Limited and its wholly owned subsidiaries have formed a tax consolidated group. As a consequence these financial statements have been prepared on a tax-consolidated basis where the head entity has assumed the tax liabilities initially recognised by the standalone taxpayers.

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## 8. Dividends

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Final ordinary fully franked dividend for the year ended 30 June 2025 of 24.70 cents (2024: Fully franked 21.10 cents) per share paid on 15 September 2025. | 7,797 | 6,642 |
| Interim ordinary fully franked dividend for the year ended 30 June 2026 of 25.50 cents (2025: Fully franked 21.90 cents) per share paid on 16 March 2026. | 8,050 | 6,913 |
| **Total dividends paid during the year** | 15,847 | 13,555 |

Subsequent to the end of the financial year, the directors of the parent entity, Fiducian Group Limited have declared a final fully franked dividend for the year ended 30 June 2026 of 28.2 cents per ordinary share held on 31 August 2026 and payable on 14 September 2026.

### Franked dividends

The franked portions of the final dividends recommended after 30 June 2026 will be franked out of existing franking credits.

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Franking credits available for the subsequent financial year based on a tax rate of 30% | 28,475 | 34,017 |

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

(a) franking credits that will arise from the payment of the amount of the provision for income tax.

(b) franking debits that will arise from the payment of dividends recognised as a liability at the reporting date.

(c) franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date.

The consolidated amounts include franking credits that would be available to the parent entity if distributable profits from subsidiaries were paid as dividends.

The impact on the franking account of the dividend recommended by the directors since year end, but not recognised as a liability at year end, will be a reduction in the franking account of approximately $3,815,173 (2025: $3,341,658).

## 9. Current assets – Cash and cash equivalents

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Cash at bank and in hand | 37,115 | 34,941 |
| **Balance at end of the year** | **37,115** | **34,941** |

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## 10. Current assets – Trade and other receivables

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Amounts receivable from related entities: | | |
| Related trusts | 7,701 | 6,928 |
| Business development loans * | 853 | 1,045 |
| Other | 1,201 | 637 |
| Prepayments | 667 | 528 |
| | 10,422 | 9,138 |
| Less: provision for impairment of trade receivables - Other | (46) | (46) |
| | **10,376** | **9,092** |

* Refer to Note 11 for the non-current portion of these receivables.

| Movement in provision for impairment of trade receivables - Other | | |
|---|---|---|
| **Balance at beginning of the year** | (46) | (56) |
| Reduction/(Additional) provision during the year | - | 10 |
| **Balance at end of the year** | **(46)** | **(46)** |

At 30 June 2026, a provision for impairment exists for trade receivables outstanding greater than 120 days where management considers that the receivable is impaired. There is no material loss expected, other than the provisions made.

Information about the Group's exposure to interest rate risk in relation to trade and other receivables is provided in Note 32-A and details on the credit risk associated with Business Development loans in Note 32-B.

## 11. Non-current assets – Loan receivables

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Business development loans * | 9,553 | 7,512 |
| Less: Expected Credit Loss (ECL) | (321) | (321) |
| **Balance at end of the year** | **9,232** | **7,191** |

* Refer to Note 10 for the current portion of these receivables.

### A. Impaired receivables and receivables past due

The Group does not have any non-performing loans at the reporting date. However, to assess whether there has been a Significant Increase in Credit Risk (SICR), the Group has applied the methodology in Note 1-K. This allows the Group to identify underperfoming loans. As at the reporting date, the Group has identified potential underperforming loans. A provision of $321,000 (2025: $321,000) is considered adequate.

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## 11. Non-current assets – Loan receivables (continued)

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Underperforming loans | 1,683 | 1,750 |
| **Impaired receivables and receivables past due** | 1,683 | 1,750 |
| Less: Expected Credit Loss (ECL) | (321) | (321) |
| **Net impaired receivables and receivables past due** | **1,362** | **1,429** |

The Group assessed semi-annually its business development loans and the related ECL to determine whether there has been a SICR. The review considered the macroeconomic outlook, adviser credit quality, the type of collateral held, exposure at default and the effect of payment deferral options, if any, as at the reporting date. The deferral of contractual payments for short periods of time is not been treated as an automatic indicator of SICR by and of themselves.

The SICR methodology used in the review is a relative credit risk based approach which considers changes in an underlying exposure's credit risk since origination. The Group used three downsides scenarios anchored to a deterioration in the ASX 200, broadly representing low, medium and significant downside to determine a SICR. There has been no increases in the quantum of exposures indicating there has been no increase in credit risk since origination.

### Security

Under the terms of agreement for business development loans, the Group has a security deed over all the assets of the franchisee's business registered in Personal Property Security Register. This security may be called upon if the franchisee defaults under the terms of the agreement.

### B. Fair values

The fair values and carrying values of non-current receivables of the Group are as follows:

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | **Carrying amount** | **Fair value** | **Carrying amount** | **Fair value** |
| | $'000 | $'000 | $'000 | $'000 |
| Business development loans * | 9,554 | 9,233 | 7,512 | 7,191 |

* Business development loans are carried at amortised cost; their carrying value is a reasonable approximation of fair value.

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## 12. Investment in subsidiaries

The Group's subsidiaries as at 30 June 2026 are set out below:

| Name of Entity | Country of Incorporation | Class of Shares | Equity Holding % |
|---|---|---|---|
| Fiducian Investment Management Services Ltd (FIMS) [1] | Australia | Ordinary | 100 |
| Fiducian Portfolio Services Ltd (FPS) [2] | Australia | Ordinary | 100 |
| Fiducian Services Pty Ltd (FSL) [3, 6] | Australia | Ordinary | 100 |
| Fiducian Financial Services Pty Ltd (FFS) [4] | Australia | Ordinary | 100 |
| Fiducian Business Services Pty Ltd (FBS) [5, 6] | Australia | Ordinary | 100 |

[1] The Company acts as the Operator of Fiducian Investment Service and Responsible Entity for the Fiducian Funds and Separately Managed Accounts.

[2] The Company acts as the Trustee for the Fiducian Superannuation Fund.

[3] The Company provides platform administration to clients and corporate services to other entities within the Group.

[4] The principal activity of the Company is the provision of a specialist financial planning services network.

[5] The Company is responsible for the distribution activities on behalf of the Group.

[6] Non-reporting entity.

## 13. Non-current assets – Property, plant & equipment

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **Plant and Equipment** | | |
| Cost | 4,438 | 3,746 |
| Less: accumulated depreciation | (3,492) | (3,275) |
| **Total plant and equipment** | **946** | **471** |

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## 13. Non-current assets – Property, plant & equipment (continued)

### Movements

Reconciliation of the carrying amount of each class of property, plant and equipment are set out below:

| | Furniture and Office Equipment | Computers | Leasehold Improvements | Total |
|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 |
| **Consolidated at 30 June 2024** | | | | |
| Cost | 334 | 2,051 | 1,274 | 3,659 |
| Accumulated depreciation | (321) | (1,685) | (1,001) | (3,007) |
| Net book amount | 13 | 366 | 273 | 652 |
| **Year ended 30 June 2025** | | | | |
| Opening net book amount | 13 | 366 | 273 | 652 |
| Additions | 1 | 86 | - | 87 |
| Disposals | - | - | - | - |
| Depreciation | (5) | (153) | (110) | (268) |
| Closing net book amount | 9 | 299 | 163 | 471 |
| **At 30 June 2025** | | | | |
| Cost | 335 | 2,137 | 1,274 | 3,746 |
| Accumulated depreciation | (326) | (1,838) | (1,111) | (3,275) |
| Net book amount | 9 | 299 | 163 | 471 |
| **Year ended 30 June 2026** | | | | |
| Opening net book amount | 9 | 299 | 163 | 471 |
| Additions | 14 | 80 | 598 | 692 |
| Disposals | - | - | - | - |
| Depreciation | (5) | (124) | (88) | (217) |
| Closing net book amount | 18 | 255 | 673 | 946 |
| **At 30 June 2026** | | | | |
| Cost | 349 | 2,217 | 1,872 | 4,438 |
| Accumulated depreciation | (331) | (1,962) | (1,199) | (3,492) |
| Net book amount | 18 | 255 | 673 | 946 |

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## 14. Non-current assets – Deferred tax assets

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $'000 | $'000 |
| **The balance comprises temporary differences attributable to:** | | |
| Doubtful debts | 14 | 14 |
| Employee benefits | 1,309 | 1,221 |
| Accrued expenditure | 975 | 919 |
| Provision for audit and taxation services | 120 | 197 |
| Provision for FBT | 10 | 19 |
| AASB 16 lease adjustments | 3,103 | 1,885 |
| Deferred tax assets before set off | 5,531 | 4,255 |
| Set off against deferred tax liabilities (Note 18) | (5,531) | (4,255) |
| | | |
| **Movements:** | | |
| Opening balance at 1 July | 4,255 | 2,841 |
| Addition during the year | 1,405 | 1,514 |
| Taken to the statement of comprehensive income | (129) | (100) |
| Deferred tax assets before set off | 5,531 | 4,255 |
| Set off against deferred tax liabilities | (5,531) | (4,255) |

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## 15. Non-current assets – Intangible assets

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **Capitalised expenditure** | | |
| Capitalised expenditure – computer software | 5,059 | 5,059 |
| Less: Accumulated amortisation | (5,059) | (5,059) |
| | - | - |
| **Client portfolios** | | |
| Cost of acquisition of client portfolios | 34,999 | 31,413 |
| Less: Accumulated amortisation | (23,075) | (20,824) |
| | 11,924 | 10,589 |
| **Goodwill** | | |
| Goodwill on acquisition | 14,294 | 13,213 |
| Less: Impairment/amortisation | (659) | (659) |
| | 13,635 | 12,554 |
| **Total intangible assets** | 25,559 | 23,143 |

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## 15. Non-current assets – Intangible assets (Continued)

### A. Movements

Movements in each category are set out below:

| | Acquisition of Client Portfolios | Goodwill on Acquisition | Capitalised Computer Software | Total |
|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 |
| **Consolidated at 30 June 2024** | | | | |
| Cost | 31,140 | 13,147 | 5,259 | 49,546 |
| Accumulated amortisation/impairment | (18,115) | (659) | (5,059) | (23,833) |
| Net book amount | 13,025 | 12,488 | 200 | 25,713 |
| **Year ended 30 June 2025** | | | | |
| Opening net book amount | 13,025 | 12,488 | 200 | 25,713 |
| Additions | 219 | 66 | - | 285 |
| Sale of business/adj. to net book value | - | - | (200) | (200) |
| Amortisation charge [1] | (2,655) | - | - | (2,655) |
| Closing net book amount | 10,589 | 12,554 | - | 23,143 |
| **At 30 June 2025** | | | | |
| Cost | 31,359 | 13,213 | 5,059 | 49,631 |
| Accumulated amortisation/impairment | (20,770) | (659) | (5,059) | (26,488) |
| Net book amount | 10,589 | 12,554 | - | 23,143 |
| **Year ended 30 June 2026** | | | | |
| Opening net book amount | 10,589 | 12,554 | - | 23,143 |
| Additions | 3,646 | 1,081 | - | 4,727 |
| Sale of business/adj. to net book value | (6) | - | - | (6) |
| Amortisation charge [1] | (2,305) | - | - | (2,305) |
| Closing net book amount | 11,924 | 13,635 | - | 25,559 |
| **At 30 June 2026** | | | | |
| Cost | 34,999 | 14,294 | 5,059 | 54,352 |
| Accumulated amortisation/impairment | (23,075) | (659) | (5,059) | (28,793) |
| Net book amount | 11,924 | 13,635 | - | 25,559 |

[1] Amortisation of $2,305,000 (2025: $2,665,000) is included in depreciation and amortisation expense in the statement of comprehensive income.

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## 15. Non-current assets – Intangible assets (Continued)

### B. Impairment tests for goodwill and client portfolios

Goodwill and client portfolios are allocated to the financial planning business reportable segment which has been identified as the applicable cash-generating unit (CGU). The CGU is the lowest level within the entity at which the goodwill and client portfolios are monitored for internal management purposes on an ongoing basis. The recoverable amount of the CGU is determined based on market value calculations. These calculations apply income multiples consistent with the market valuations of similar financial services businesses to recurring revenue from the CGU at the year end, less cost to sell. Management considers the income multiple approach most appropriate for the valuation of the recoverable amount of the CGU as it is consistent with the valuation used by management while performing the due diligence of potential acquisitions for its salaried and franchisee network.

### C. Impact of possible changes in key assumptions

In the current year there has been considerable volatility in the economic environment, the global economic slowdown, the unrest in the Middle East and the ongoing impact of interest rate rises and inflation on the domestic economy. Management has carefully considered these impacts and the implications of lower economic activity on its operations. However management has not observed any disruption to its operations or significantly lower revenue as a result of the reduced economic activity, and therefore have seen no reason to reduce the estimates for operating cash flows for impairment testing purposes.

The estimates and judgments included in the fair value calculations are based on historical experience, observed transactions in the market for similar financial services businesses and other factors, including management's and the Directors' expectations of future events that are believed to be reasonable under the current circumstances. There has been no impairment recognised for the Group's CGUs in the impairment assessment performed at 30 June 2026. The key assumption made in the assessment of impairment of goodwill is the income multiple applied to recurring revenues. The income multiple assumption of 2.2 is compared to market each year and adjusted appropriately. In the current year, there has been considerable volatility in the securities markets as a result of the geopolitical uncertainty from the impact of the US tariff threats and the continuing war in Ukraine and the Middle East on the domestic economy. Based on management's current assessment, the recoverable amount of the Group's CGU exceeds the carrying amount by a significant amount and hence there is no reasonable possibility of impairment.

To assess the accuracy of the market value calculation, management performed an alternative analysis using the value-in-use model which considers long term assumptions such as market growth rates, a terminal growth rate, inflation rates and a discount rate. Based on management's value-in-use analysis, the recoverable amount of the Group's CGU exceeds the carrying amount and is consistent with the outcome of the market value approach.

### D. Impairment charge

During the year, no impairment charge was recorded in the books (2025: Nil).

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## 15. Non-current assets – Intangible assets (Continued)

### E. Business Combination

The list below shows the acquisitions made by the Group during the current financial year:

| | 30 Jun 2026 | | |
|---|---|---|---|
| **Segment** | **Financial Planning** | | |
| **Fiducian entity** | **Fiducian Financial Services Pty Ltd** | | |
| | Kilpatrick Financial Planning Pty Ltd & Financial Vision Pty Ltd | Freedom Wealth Services Pty Ltd | AAA Service Financial Planning Pty Ltd, Aligned Wealth Creation Pty Ltd & Duncan Morris & Associates |
| Acquisition Date | 16/10/2025 | 01/07/2025 | 01/10/2025, 01/07/2025 & 04/03/2026 |
| Acquisition Description | External Client Portfolio | External Client Portfolio | Franchisee Client Portfolio |
| Ownership acquired | 100% | 100% | 100% |
| Location | Victoria & Queensland | Victoria | NSW & Victoria |
| Funds Under Advice on acquisition date | $42,699,000 | $37,762,000 | $48,091,000 |
| Annual recurring revenue on acquisition | $247,364 | $554,805 | $575,506 |
| Maximum purchase price payable on acquisition | $559,220 | $1,708,892 | $1,377,747 |
| Vendor staff employed by Group | No | No | Yes |
| Value attributed on the Statement of Financial Position as at reporting date | 100% | 100% | 100% |
| Business combination or asset only | Business Combination | Business Combination | Business Combination |
| **Provisional Fair value of assets recognised as a result of acquisition:** | | | |
| Intangible assets | $559,220 | $1,708,893 | $1,377,747 |
| Deferred Tax Liabilities | ($167,766) | ($512,668) | ($413,324) |
| Net Identifiable intangible assets acquired | $391,454 | $1,196,224 | $964,423 |
| Goodwill on acquisition | $167,766 | $512,668 | $413,324 |
| Deferred consideration at reporting date | $189,870 | $26,228 | $132,186 |
| **Net Assets Acquired** | $559,220 | $1,708,893 | $1,377,747 |

While each acquisition is considered on its own merits, a number of synergies are expected to result to the Group once the business combination has been fully implemented and for which goodwill is recognised in the books. The synergy results from leveraging the existing scale Fiducian has from its infrastructure in Risk, Compliance, IT, Legal, Finance and other support functions, products and processes. Despite the synergies at Group level, the acquisitions of client portfolios and goodwill are recorded in the Financial planning business only and client intangibles are amortised over 10 years. The acquisitions are tested for impairment based on financial planning revenue as a standalone business unit and do not consider any revenue synergies generated in other entities from the acquisition. Due to realignment of individual clients within the unit, Financial planning as a whole is considered the appropriate CGU for impairment testing purposes.

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## 15. Non-current assets – Intangible assets (Continued)

The acquired businesses have commenced contributing to the Group's current year profits though the businesses are still in the process of being assimilated into the Fiducian structure. Management estimates that the annualised on-going net revenue is $1,300,000 from these acquisitions. It is not practicable to estimate the profit contribution given the significant change in the cost bases to the operation of these businesses once within the Fiducian Group.

Under the terms of the agreement for the acquisitions the deferred consideration may be reduced in respect of any clients that have not transferred to the Group within the period specified in the agreements or should the recurring income be lower than contracted for.

## 16. Current liabilities – Trade and other payables

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Trade payables | 3,495 | 3,247 |
| Other payables | 5,958 | 5,173 |
| ASIC penalty payable | 7,950 | - |
| Client portfolio deferred settlement | 348 | 32 |
| Annual leave entitlements accrued | 1,159 | 1,090 |
| Long service leave entitlements accrued | 2,706 | 2,344 |
| **Total trade and other payables** | **21,616** | **11,886** |

Information about the Group's exposure to credit and interest rate risk is shown in Note 32.

## 17. Current liabilities – Current tax liabilities

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Income tax | 1,250 | 899 |
| **Total current tax liabilities** | **1,250** | **899** |

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## 18. Non-current liabilities – Deferred tax liabilities

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **The balance comprises temporary differences attributable to:** | | |
| Recognition and depreciation of ROU assets | 2,753 | 1,779 |
| Recognition and amortisation of client portfolios | 3,564 | 3,177 |
| Deferred tax liabilities before set off | 6,317 | 4,956 |
| Set off against deferred tax assets | (5,531) | (4,255) |
| Net deferred tax liabilities | 786 | 701 |
| **Movements:** | | |
| Opening balance at 1 July | 4,956 | 4,695 |
| Addition during the year/(adjustments to book value) | 2,485 | 1,580 |
| Taken to the statement of comprehensive income | (1,124) | (1,319) |
| Deferred tax liabilities at 30 June before set off | 6,317 | 4,956 |
| Set off against deferred tax assets | (5,531) | (4,255) |
| Net deferred tax liabilities | 786 | 701 |
| Expiration of deferred tax liabilities | | |
| within 12 months | 1,089 | 1,162 |
| after 12 months | 5,228 | 3,794 |
| **Total deferred tax liabilities** | **6,317** | **4,956** |

## 19. Non-current liabilities – Provisions

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Employee benefits - long service leave | 533 | 642 |
| **Total provisions** | **533** | **642** |

The provision for long service leave includes all pro-rata entitlements where employees have not yet completed the required period of service and also those where employees are entitled to pro-rata payments.

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## 20. Contributed equity

### A. Share Capital

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Ordinary shares - fully paid | 8,370 | 8,370 |
| **Total share capital** | **8,370** | **8,370** |

### B. Movements in ordinary share capital

| Date | Details | Number of shares | $'000 |
|---|---|---|---|
| 1 July 2024 | Balance | 31,477,623 | 7,788 |
| | Shares bought back on market and cancelled | - | - |
| 24 February 2025 | Shares issued on exercise of options | 90,000 | 582 |
| 30 June 2025 | Balance | 31,567,623 | 8,370 |
| | Shares bought back on market and cancelled | - | - |
| | Shares issued on exercise of options | - | - |
| 30 June 2026 | Balance | 31,567,623 | 8,370 |

### C. Ordinary shares

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

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote and, upon a poll each share is entitled to one vote.

### D. Share buy-back

Between 1 July 2025 and 30 June 2026, the Company did not purchase and cancel any ordinary shares on-market.

At 30 June 2026, 478,255 shares remained available to be repurchased under the most recently announced buy back notice to the ASX.

### E. Options

Information relating to Fiducian Group Employee & Director options issued, exercised and lapsed during the year is set out in Note 24.

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## 20. Contributed equity (continued)

### F. Capital risk management

The Group's objectives when managing capital of the wholly owned subsidiaries within the Group are to safeguard its ability to continue as a going concern, to individually continue to meet externally imposed capital requirements of APRA and ASIC under its Registrable Superannuation Entity (RSE) License, Responsible Entity (RE) Licence and their Australian Financial Services (AFS) Licence, and to continue to provide returns to shareholders and benefits to other stakeholders.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders via an on-market share buy-back, or issue new shares upon exercise of outstanding options. There has been no borrowing to maintain capital adequacy.

The externally imposed requirements, which were all met during the year, are as follows:

a. Under its ASIC RE Licence, the RE, Fiducian Investment Management Services Limited, must maintain $5,000,000 net tangible assets at all times during the financial year.

b. The requirement under the AFS Licence and RE Licence are maintained by placing cash on deposit with an Authorised Deposit taking Institution. The requirement under the AFS Licence is reported to the Board quarterly at each meeting.

## 21. Reserves

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **Movements** | | |
| Share-based payments reserve | | |
| Balance at 1 July | 182 | 178 |
| Option expense | 76 | 118 |
| Transfer to retained profits (on exercise of options) | - | (114) |
| **Balance at 30 June** | **258** | **182** |

The share-based payments reserve is used to recognise the fair value of options issued but not exercised.

## 22. Retained profits

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| **Movements** | | |
| Balance at 1 July | 51,776 | 46,648 |
| Net profit for the year | 13,406 | 18,569 |
| Dividends paid (Note 8) | (15,847) | (13,555) |
| Transfer from share-based payment reserve (on exercise of options) | - | 114 |
| **Balance at 30 June** | **49,335** | **51,776** |

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## 23. Key management personnel disclosures

### A. Payments to key management personnel

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $ | $ |
| Short-term employee benefits | 989,462 | 928,252 |
| Post-employment benefits | 61,221 | 54,760 |
| Share-based payment | 75,954 | 118,575 |
| **Total payments to key management personnel** | 1,126,637 | 1,101,587 |

Detailed remuneration disclosures are provided in sections A-H of the Remuneration Report contained in the Directors' Report.

### B. Equity instrument disclosures relating to key management personnel

#### (i) Options provided as remuneration and shares issued on exercise of such options

Together with terms and conditions of the options, can be found in section D of the Remuneration Report.

#### (ii) Option holdings

The number of options over ordinary shares in the Company held during the financial year by each director of Fiducian Group Limited, including their personally related and associated entities, are set out below.

**2026**

| Name | Balance at the start of the year | Exercised | Granted during the year as remuneration | Lapsed during the year | Balance at the end of the year | Vested and exercisable |
|---|---|---|---|---|---|---|
| I Singh [1] | 85,000 | - | 50,000 | - | 135,000 | 85,000 |

[1] Share-based payment is subject to performance conditions based on profit and / or share price growth. As the performance conditions were not satisfied during the current financial year, Mr Singh was not entitled to any option relating to the year end 30 June 2026. The options included in this table as granted during the year relate to his entitlement for the year ended 30 June 2025.

**2025**

| Name | Balance at the start of the year | Exercised | Granted during the year as remuneration | Lapsed during the year | Balance at the end of the year | Vested and exercisable |
|---|---|---|---|---|---|---|
| I Singh [1] | 90,000 | 90,000 | 85,000 | - | 85,000 | - |

[1] Share-based payment is subject to performance conditions based on profit and / or share price growth. As the performance conditions were satisfied, Mr Singh was entitled to 50,000 options relating to the year end 30 June 2025. These options have not been included in the table above. The 85,000 options included in this table as granted during the year relate to his entitlement for the year ended 30 June 2024.

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## 23. Key management personnel disclosures (continued)

### (iii) Shareholdings

The number of shares in the Company held during the financial year by each director of Fiducian Group Limited, including their personally related and associated entities, are set out below. There were no shares granted during the period as compensation.

**2026**

| Name | Balance at the start of the year | Received during the year on the exercise of options | Other changes during the year | Balance at the end of the year |
|---|---|---|---|---|
| I Singh | 11,039,228 | - | 10,000 | 11,049,228 |
| F Khouri | 268,323 | - | - | 268,323 |
| S Hallab | 125,000 | - | 17,500 | 142,500 |
| K Skellern | 14,500 | - | - | 14,500 |

**2025**

| Name | Balance at the start of the year | Received during the year on the exercise of options | Other changes during the year | Balance at the end of the year |
|---|---|---|---|---|
| I Singh | 10,949,228 | 90,000 | - | 11,039,228 |
| F Khouri | 268,323 | - | - | 268,323 |
| S Hallab | 127,027 | - | (2,027) | 125,000 |
| K Skellern | 8,000 | - | 6,500 | 14,500 |

### Shares provided on exercise of options

During the year no ordinary shares were issued as a result of the exercise of remuneration options to the Executive Chairman of Fiducian Group Limited (2025: 90,000). No amounts are unpaid on any shares issued on the exercise of options.

### C. Loans to directors

No loans were made to directors during the financial year (2025: Nil).

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## 23. Key management personnel disclosures (continued)

### D. Other transactions with key management personnel

A director, Mr. F Khouri, is an authorised representative under the Fiducian Financial Services Pty Ltd Australian Financial Services License and is a director and shareholder of Hawkesbury Financial Services Pty Ltd, which is a franchisee of Fiducian Financial Services Pty Ltd.

Hawkesbury Financial Services Pty Ltd places business with and receives financial planning payments from the Group. All transactions are on normal commercial terms and conditions.

Mr. S Hallab and Ms. K Skellern were paid director's fees for their contribution as directors serving on the Board.

Aggregate amounts of each of the above types of other transactions with directors of Fiducian Group Limited:

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $ | $ |
| Directors' fees and committee fees * | 291,391 | 240,710 |
| Financial planning fees paid or payable | 364,166 | 343,576 |
| **Total payments relating to other transactions with key management personnel** | **655,557** | **584,286** |

* Details of these fees have been provided in the Remuneration report included in the Director's report.

#### Shares under option

Unissued ordinary shares of Fiducian Group Limited under option at the date of this report are disclosed in Note 24 of the financial report.

No option holder has any right under the options to participate in any other share issue of the Company or any other entity until after the exercise of the option.

#### Shares issued on the exercise of options

The details of ordinary shares of Fiducian Group Limited issued during the year ended 30 June 2026 on the exercise of options granted under The Fiducian Group Limited Employee & Director Share Option Plan is disclosed under Note 24 to the financial report.

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## 24. Share based payments

### A. Employee and director share option plan (ESOP)

The establishment of the Fiducian Group Limited ESOP was approved by shareholders at the 2000 Annual General Meeting. The ESOP is designed to provide long-term incentives for senior managers and directors to deliver long-term shareholder returns. Under the plan, participants are granted options which only vest if certain performance standards are met. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefits.

The parent entity has established the ESOP, which is designed to provide incentives to employees and directors. All grants of options under the ESOP are subject to compliance with the Corporations Act 2001 and ASX Listing Rules.

The directors may, from time to time, determine which employees and directors may participate in the ESOP, and the number of options that may be issued to them. The directors have an absolute discretion to determine who will participate and the number of options that may be issued. The ESOP provides for an upper limit on the number of options that may be outstanding, the exercise price, exercise period and expiry, and adjustments in the event of capital restructuring. The directors have resolved that the ESOP no longer applies to non-executive directors.

Options are granted under the plan for no consideration. Employee options are granted for a five-year period where 35% vest after one year, a further 45% vest after two years and the balance vest after three years. Director options vest after one year. Options granted under the plan carry no dividend or voting rights. When exercisable, each option is converted into one ordinary share on payment of the exercise price.

The exercise price of options is based on the volume weighted average price at which the Company's shares are traded on the Australian Securities Exchange during the month preceding the date the options are granted.

Subject to prior approval by shareholders, the Company may issue each year a maximum of 100,000 options to the executive director for each year of service, subject to performance criteria being met in accordance with his executive agreement. The Directors have resolved to not issue any options (2025: 50,000) to the Executive Chairman in respect of the year ended 30 June 2026. No employee options expired during the same period (2025: Nil).

Set out below are summaries of options granted under last year's option plan:

| Grant Date | Expiry Date | Exercise Price | Balance at Start of the Year | Granted During the Year | Exercised During the Year | Lapsed During the Year | Balance at End of the Year | Vested & Exercisable at the End of Year |
|---|---|---|---|---|---|---|---|---|
| **Consolidated 2026** | | | Number | Number | Number | Number | Number | Number |
| ESOP-Executive Chairman | | | | | | | | |
| 17-Oct-24[1] | 17-Oct-29 | $7.26 | 85,000 | - | - | - | 85,000 | 85,000 |
| 09-Oct-25[2] | 09-Oct-30 | $9.13 | - | 50,000 | - | - | 50,000 | - |
| | | | 85,000 | 50,000 | - | - | 135,000 | 85,000 |
| Weighted average exercise price | | | $7.26 | $9.13 | | | $7.95 | $7.26 |

[1] Expected volatility 34.50%, Expected dividend yield 4.86%, Risk-free interest rate 4.35%.

[2] Expected volatility 36.47%, Expected dividend yield 4.53%, Risk-free interest rate 3.85%.

The volume of weighted average remaining contractual life of share options outstanding at the end of the period was 4.28 years (2025 : 4.30 Years).

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## 24. Share based payments (Continued)

### A. Employee and director share option plan (ESOP) (Continued)

| Grant Date | Expiry Date | Exercise Price | Balance at Start of the Year | Granted During the Year | Exercised During the Year | Lapsed During the Year | Balance at End of the Year | Vested & Exercisable at the End of Year |
|---|---|---|---|---|---|---|---|---|
| **Consolidated 2025** | | | Number | Number | Number | Number | Number | Number |
| ESOP-Executive Chairman | | | | | | | | |
| 21 Oct 21 | 21 Oct 26 | $6.47 | 90,000 | - | 90,000 | - | - | - |
| 17 Oct 24 | 17 Oct 29 | $7.26 | - | 85,000 | - | - | 85,000 | - |
| | | | 90,000 | 85,000 | 90,000 | - | 85,000 | - |
| Weighted average exercise price | | | $6.47 | $7.26 | $6.47 | | $7.26 | |

The volume of weighted average remaining contractual life of share options outstanding at the end of the period was 4.30 years (2024: 2.31 Years).

### B. Expenses arising from share-based payment transactions

$75,954 share option expense (2025: $118,575) arising from share-based payment transactions were recognised during the period as part of employee benefit expense. This expense is in respect of option entitlements relating to the year ended 30 June 2026 expensed over the term in accordance with the accounting standards.

## 25. Remuneration of the auditors

KPMG remains the auditor of the parent entity and its related subsidiaries. The auditor remuneration in the table below was paid or payable for services provided by KPMG:

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $ | $ |
| **Audit and review of financial reports** | | |
| Group | 70,979 | 68,282 |
| Controlled entities and joint operations | 126,286 | 121,488 |
| Funds | 279,610 | 268,985 |
| Total audit and review of financial reports | 476,875 | 458,755 |
| Other statutory assurance services | 186,519 | 179,430 |
| Other assurance services | 65,215 | 176,998 |
| Other services * | - | 16,065 |
| **Total auditor remuneration** | **728,609** | **831,248** |

* For the preparation and lodgement of a temporary skilled shortage visa application on behalf of Fiducian.

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## 26. Contingent liabilities

The parent entity and Group had contingent liabilities at 30 June 2026 in respect of bank guarantees for property leases of parent and group entities amounting to $1,101,144 (2025: $922,181).

## 27. Commitments

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $'000 | $'000 |
| Funding commitments payable within one year | 398 | 960 |
| Funding commitments payable between 1-5 years | 397 | - |

### Other commitments

The Group has also entered into a commitment to fund certain unindemnifiable liabilities of the Trustee / trustee directors of the Fiducian Superannuation Service. Details of this agreement have been provided in Note 28-F Related party transactions.

## 28. Related-party transactions

### A. Parent entity

The parent entity within the Group is Fiducian Group Limited at year end.

### B. Subsidiaries

Interests in subsidiaries are set out in Note 12.

The consolidated financial report incorporates the assets, liabilities and results of the subsidiaries set out in Note 12 in accordance with the accounting policy described in Note 1-B.

### C. Key management personnel

Disclosures relating to key management personnel are set out in Note 23.

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## 28. Related-party transactions (Continued)

### D. Transactions with related parties

**(i) Transactions between the Group and other related entities include the following:**

a. Operator fee income received from related trusts
b. Trustee fee income received from related trusts
c. Recovery of group costs from related trusts
d. Collection of fees by Responsible Entities from the related funds

The above transactions were on normal commercial terms and conditions and at market rates. All transactions between Group entities are eliminated on consolidation.

**(ii) Transactions with related parties of directors include the following:**

Financial planning fees paid by Fiducian Financial Services Pty Limited to entities associated with the directors

The above transactions were on normal commercial terms and conditions and at market rates.

The following transactions occurred with related parties:

| | | Consolidated | |
|---|---|---|---|
| | Ownership Interest [1] | 2026 | 2025 |
| | | $ | $ |
| **Related trusts** | | | |
| Fiducian Investment Service | Nil | | |
| Operator fees income | | 11,371,333 | 9,995,768 |
| Expense recovery | | 23,079 | 25,215 |
| | | | |
| Fiducian Superannuation Service | Nil | | |
| Operator fees income | | 34,713,496 | 32,312,900 |
| Expense recovery | | 4,415,085 | 4,390,300 |
| | | | |
| Fiducian Funds | Nil | | |
| Operator fees income | | 35,437,534 | 32,669,288 |
| Expense recovery | | 409,990 | 395,407 |
| | | | |
| **Entities associated with directors or their relatives** | | | |
| Hawkesbury Financial Services Pty Ltd [2] | | | |
| Financial planning fees paid | | 364,166 | 343,576 |

[1] "Ownership Interest" means the percentage of capital of the Company held directly and/or indirectly through another entity by Fiducian Group Limited.

[2] Payments to Franchisee associated with director, F Khouri in the normal course of business in arm's length transactions.

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## 28. Related-party transactions (Continued)

### E. Outstanding balances arising from sales / purchases of services provided

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

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $ | $ |
| Current receivables (income from related trusts) | 7,701,000 | 6,927,534 |
| **Total current receivables** | **7,701,000** | **6,927,534** |

No Expected Credit Loss provisions for doubtful receivables have been raised in relation to any outstanding balances, and no expense is required to be recognised in respect of impaired receivables due from related parties.

### F. Commitment to fund unindemnifiable liabilities

Fiducian Services Pty Ltd, a member of the Group, and the administrator of the superannuation service has entered into an agreement (as amended) effective 30 June 2022 to fund Fiducian Portfolio Services Ltd, the Trustee of Fiducian Superannuation Service for unindemnifiable liabilities, excluding FAR liabilities, of up to an aggregate of $1,500,000. As at 30 June 2026, no events have arisen to create any unindemnifiable liability.

## 29. Reconciliation of profit or loss after income tax to net cash inflow from operating activities

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $'000 | $'000 |
| Profit for the year | 13,406 | 18,569 |
| Non-cash employee benefit | 323 | 44 |
| Amortisation and depreciation | 4,081 | 4,394 |
| Changes in operating assets and liabilities: | | |
| Change in accounts receivable | (1,443) | (684) |
| Change in income tax payable | 329 | 198 |
| Change in trade creditors | 437 | 241 |
| Change in other creditors | 8,737 | 955 |
| Change in deferred income tax liability | (995) | (1,282) |
| **Net cash inflow from operating activities** | **24,875** | **22,435** |

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## 30. Earnings per share

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| Earnings per share using weighted average number of ordinary shares outstanding during the period: | | |
| **A. Basic earnings per share (in cents)** | | |
| Profit from continuing operations attributable to the ordinary equity of the Company | 42.46 * | 58.93 |
| **B. Diluted earnings per share (in cents)** | | |
| Profit from continuing operations attributable to the ordinary equity and potential ordinary equity of the Company | 42.38 * | 58.83 |

* 2026 Basic EPS and Diluted EPS was reduced by approximately 25.2 cents per share due to $7.95 million ASIC penalty and regulator costs.

| | Consolidated | |
|---|---|---|
| | **2026** Number | **2025** Number |
| **C. Weighted average number of shares used as denominator** | | |
| Weighted average number of ordinary shares used as denominator in calculating basic earnings per share | 31,567,623 | 31,508,691 |
| Adjustments for calculation of diluted earnings per share options | 60,339 | 56,908 |
| Weighted average number of ordinary shares and potential ordinary shares used as denominator in calculating diluted earnings per share | 31,627,962 | 31,565,599 |

| | Consolidated | |
|---|---|---|
| | **2026** $'000 | **2025** $'000 |
| **D. Reconciliation of earnings used in calculating basic and diluted earnings per share** | * | |
| Net profit and earnings used to calculate basic and diluted earnings per share | 13,406 | 18,569 |

* 2026 NPAT was impacted by $7.95 million ASIC penalty and regulator costs.

### E. Information concerning the classification of securities

Options granted to employees under the Fiducian Group Limited Employee Share Option Plan (ESOP) are considered to be potential ordinary shares and have been included in the determination of diluted earnings per share to the extent that they are dilutive. The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in Note 24.

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## 31. Matters subsequent to the end of the financial year

With respect to the ASIC proceedings against the DSAF, which is discussed in detail in Note 36 of this report, the Court issued orders on 11 August 2026 requiring the Group to pay the agreed pecuniary penalty of $7.30 million and ASIC's costs of $0.65 million within 14 days of the date of the Court Orders. In addition, FIMS is required to send to each former member of DSAF a notice within 30 days as agreed with ASIC. The Group is currently taking the necessary steps to comply with these orders.

Other than this, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the directors of the Group, to affect significantly the operations of the Company, the results of those operations or the state of affairs of the Group in subsequent years.

## 32. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Group holds the following financial instruments:

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $'000 | $'000 |
| **Financial assets** | | |
| Cash and cash equivalents | 37,115 | 34,941 |
| Trade and other receivables | 9,524 | 8,047 |
| Business development loans | 10,085 | 8,236 |
| **Total financial assets** | **56,724** | **51,224** |
| **Financial liabilities** | | |
| Trade and other payables | 9,453 | 8,422 |

### A. Market risk

#### (i) Foreign exchange risk

The Group has no operations outside Australia and is not exposed to any material foreign exchange risk.

#### (ii) Interest rate risk

The Group's main interest rate risk arises from deposits in Australian dollars and loans to advisers. The Group has no borrowings.

| | 30 June 2026 | | 30 June 2025 | |
|---|---|---|---|---|
| | Weighted Average Interest Rate | Balance | Weighted Average Interest Rate | Balance |
| | % | $'000 | % | $'000 |
| Cash at bank and on deposit | 4.72% | 37,115 | 4.04% | 34,941 |
| Business development loans | 6.65% | 10,086 | 5.86% | 8,236 |
| | | 47,201 | | 43,177 |

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## 32. Financial risk management (Continued)

Bank deposits are at call and adviser loans have terms ranging between 10 and 15 years, and may be repayable sooner in certain circumstances. Interest rates are reviewed and adjusted at least quarterly.

The Group's main interest rate risk arises from cash and cash equivalents and loans with variable interest rates.
At 30 June 2026 if interest rates change by +/- 100 basis points (2025: +/- 100 basis points) from the year end rates with all other variables held constant, post-tax profit would have been $330,404 higher or lower (2025: $302,230).

### B. Credit risk

Credit risk for the Group arises from trade receivables, cash at bank and on deposits, business development and staff loans.

### Risk Management

The Group has low credit risk from trade receivables, as management fee and financial planning income is received within one month of it falling due. Financial planning fees to the franchisees are only paid following the receipt of the related income, thereby mitigating credit risk.

For cash at bank and on deposits, the credit quality assessed against external credit ratings and only parties with minimum rating as detailed below in the table are accepted. For business development and staff loans which are unrated management assess the credit quality of the borrower based on credit rating scorecard taking into account financial position, collateral to provide security for the loan and cultural alignment to the business. The compliance with credit limits are monitored regularly by line management.

The credit quality of other financial assets can be assessed against external credit ratings as follows:

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Cash at bank and on deposit | | |
| AA- | 37,115 | 34,941 |
| Business development loans | | |
| Unrated | 10,086 | 8,236 |

Business development loans have been categorised in line with the Group's internal credit classification as follows:

| | Consolidated | |
|---|---|---|
| | **2026** | **2025** |
| | $'000 | $'000 |
| Performing | 8,724 | 6,807 |
| Under performing | 1,683 | 1,750 |
| Non performing | - | - |
| Loans written off | - | - |
| Total gross loan receivables | 10,407 | 8,557 |
| Less: Expected Credit Loss (ECL) | (321) | (321) |
| Less: Write off | - | - |
| **Loan receivables net of expected credit losses** | **10,086** | **8,236** |

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## 32. Financial risk management (Continued)

### Security

Under the terms of agreement for business development loans, the Group has a security deed over all the assets of the franchisee's business registered in Personal Property Security Register. This security may be called upon if the franchisee defaults under the terms of the agreement.

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised on the previous page.

### C. Liquidity risk

The Group maintains sufficient liquid reserves to meet all foreseeable working capital, investment and regulatory licensing requirements.

### D. Maturity of financial liabilities

The table below analyses the group's financial liabilities into relevant maturity groupings based on their contractual maturities.

| | Contractual Cash Flows | | Carrying Amount | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | $'000 | $'000 | $'000 | $'000 |
| Trade and other payables and provisions | | | | |
| Due in less than 1 year | 21,616 | 11,934 | 21,607 | 11,934 |
| Due in more than 1 year | 533 | 642 | 533 | 642 |
| Lease Liabilities | | | | |
| Due in less than 1 year | 1,770 | 1,517 | 930 | 1,040 |
| Due in more than 1 year | 12,884 | 6,101 | 9,324 | 5,269 |
| **Total financial liabilities** | **36,803** | **20,194** | **32,394** | **18,885** |

### E. Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurements or for disclosure purposes.

(a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);

(b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2); and

(c) Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group did not have any assets or liabilities recognised at fair value as at 30 June 2026.

### F. Assets and liabilities not carried at fair value but for which fair value is disclosed

Cash and cash equivalents include deposits held with banks.

Trade receivables include the contractual amount for settlement of the trade debts due to the Group. The carrying amount of the trade receivables is assumed to approximate their fair values due to their short-term nature.

Business development loans represent contractual payments by advisers over the period of loan. Loans classified as current have not been discounted as the carrying values are a reasonable approximation of fair value due to the short-term nature. Non-current loans have been valued at the present value of estimated future cash flows discounted at the market interest rates for these type of loan.

Trade and other payables include amounts due to creditors and accruals and represent the contractual amounts and obligations due by the Company for expenses. The carrying amount of the trade and other payables are assumed to approximate the fair value due to their short-term nature.

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## 33. Parent entity financial information

The stand-alone summarised financial statements of the Company is as follows:

| | Parent Entity | |
|---|---|---|
| | 2026 | 2025 |
| | $'000 | $'000 |
| **A. Balance sheet** | | |
| Current Assets | 50,453 | 47,243 |
| Non-Current Assets | 14,349 | 12,850 |
| Total Assets | 64,802 | 60,093 |
| Current Liabilities | - | - |
| Non-Current Liabilities | 31 | 31 |
| Total Liabilities | 31 | 31 |
| Net Assets | 64,771 | 60,062 |
| Equity | | |
| Share capital | 8,370 | 8,370 |
| Reserves | 259 | 182 |
| Retained Earnings | 56,142 | 51,510 |
| Equity | 64,771 | 60,062 |
| **B. Total comprehensive income** | | |
| Dividends from subsidiaries and other income | 20,230 | 16,980 |

## 34. Deed of cross–guarantee

The Company has in place a deed of cross-guarantee, substantially in the form of ASIC Pro Forma 24 with each wholly owned member of the Fiducian Group, with the exception of Fiducian Portfolio Services Ltd. This entity has been excluded from the Group deed of cross-guarantee following the release of an ASIC class order disallowing APRA regulated entities from being part of a closed group covered by a deed of cross-guarantee. Since the financial statement of this excluded entity are not material to the consolidated financial statements, management do not consider it necessary to disclose additional consolidation information related to the closed group excluding this entity.

The effect of the deed of cross-guarantee is that each participating member has entered into the deed, guarantees to each creditor of any participating member of the Fiducian Group that has entered into the deed, payment in full of any debt owed to that creditor in the event of winding up of that relevant member of the Fiducian Group.

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## 35. Lease assets and liabilities

| | Consolidated | |
|---|---|---|
| | 30 Jun 2026 | 30 Jun 2025 |
| | $'000 | $'000 |
| **(i) Amount recognised in the Statement of Financial Position** | | |
| Right-of-use asset | | |
| Property | 9,174 | 5,927 |
| | 9,174 | 5,927 |
| Lease Liabilities | | |
| Current | 930 | 1,040 |
| Non-Current | 9,324 | 5,269 |
| | 10,254 | 6,309 |
| Deferred tax assets | 3,103 | 1,885 |
| Deferred tax liabilities | 2,753 | 1,779 |
| **(ii) Amount recognised in the Statement of Comprehensive Income** | | |
| Depreciation relating to the Right-of-use assets | 1,559 | 1,470 |
| Interest Expense (Finance Cost) | 693 | 154 |
| Expense relating to short term leases | 492 | 232 |
| **(iii) Total Cash outflows relating to operating leases** | | |
| Principal payments included under Financing activities | 1,436 | 1,877 |
| Interest payments included under operating activities | 693 | 154 |
| | 2,129 | 2,031 |
| **(iv) Earnings per share impact on implementation of AASB 16** | | |
| Earnings per share increased/(decreased) by (cents) | 1.81 | (0.80 ) |

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## 36. Regulatory matters

Like many participants in the financial services sector, the Group operated during the year in an environment of heightened regulatory focus. Two regulatory matters arose, as set out below which Management has acknowledged and is addressing by strengthening governance, compliance and oversight frameworks across the business.

During the year, the Group resolved civil penalty proceedings brought by the Australian Securities and Investments Commission (ASIC) against its subsidiary, Fiducian Investment Management Services Limited (FIMS), in relation to the Fiducian Diversified Social Aspirations Fund (DSAF) or the Fund, an ESG-style fund that operated for nine years before being closed in May 2024 due to a lack of scale. ASIC alleged that the Fund's product disclosure statements contained statements liable to mislead as to its environmental, social and governance characteristics, and that FIMS did not discharge its responsible-entity duties with the requisite care and diligence. Following court-ordered mediation, FIMS agreed to pay a pecuniary penalty of $7.3 million, together with a contribution to ASIC's costs, resolving the matter without protracted litigation, as approved by the Court on 11 August 2026. Importantly, no investors suffered any financial loss, the Fund delivered an annualised return of 7.62% over its nine-year life, and, while this one-off penalty has reduced statutory profit for the year, it has had no bearing on the underlying strength, profitability or growth of the Group. Following the ASIC action the Group engaged an independent review of the product disclosure statements across our fund range, and continued to invest in strengthening our governance, compliance and monitoring frameworks so that the high standards our clients expect are consistently upheld.

Separately, during the year, following an industry-wide thematic review of superannuation funds offered through platforms, Australian Prudential Regulatory Authority (APRA) imposed additional licence conditions on a number of funds, including Fiducian Portfolio Services Limited (the Trustee), effective 2 April 2026. The review, suggested enhancement in the onboarding and ongoing monitoring of investment options, the management of conflicts of interest, and board governance and oversight. To comply with these conditions, the Trustee has appointed independent experts to review all investment options being offered on our platforms, its investment governance and conflicts-management frameworks, and the effectiveness of its Board and committees. Work is continuing on schedule and no matters of concern have arisen. On completion, it will enable the Trustee to enact uplift plans consistent with APRA's observations. It is pertinent to point out that Fiducian did not offer on its platforms, the failed Shield and First Guardian funds that cost investors over a billion dollars in losses, and management can report that there have been no failures of investment products on Fiducian platforms. Management views this work as a valuable opportunity to further strengthen the governance of the Fiducian Superannuation Fund for the long-term benefit of our members.

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# Consolidated Entity Disclosure Statement

As at 30 June 2026

| Name of Entity | Entity Type | Country of Incorporation | Percentage of share capital held directly by the Parent Company in the Body Corporate | Tax Residency |
|---|---|---|---|---|
| Fiducian Group Ltd | Body Corporate | Australia | | Australian |
| Fiducian Investment Management Services Ltd | Body Corporate | Australia | 100 | Australian |
| Fiducian Portfolio Services Ltd | Body Corporate | Australia | 100 | Australian |
| Fiducian Services Pty Ltd | Body Corporate | Australia | 100 | Australian |
| Fiducian Financial Services Pty Ltd | Body Corporate | Australia | 100 | Australian |
| Fiducian Business Services Pty Ltd | Body Corporate | Australia | 100 | Australian |

Jurisdictions of Foreign tax residency not applicable.

## Basis of preparation

The consolidated entity disclosure statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes the information required for each entity that was part of the consolidated entity as at the end of the financial year. The list of entities in the consolidated entity is in accordance with *AASB 10 Consolidated Financial Statements*. For this purpose an entity is an Australian resident (within the meaning of the Income Tax Assessment Act 1997 at that time).

The determination of tax residency involves judgement as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted which could give rise to different conclusions on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

- **Australian tax residency**
  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.
- **Foreign tax residency**
  The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency.

The above Consolidated Entity Disclosure Statement should be read in conjunction with the accompanying notes.

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# Directors' Declaration

In the directors' opinion:

(a) the financial statements and notes set out on pages 29 to 75 and the Remuneration report in section 5 on pages 18 to 25 of the Director's Report are in accordance with the *Corporations Act 2001*, including

(i) complying with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the Company's and Consolidated Entity's financial position as at 30 June 2026 and of their performance for the financial year ended on that date; and

(iii) the Consolidated Entity Disclosure Statement as at 30 June 2026 set out on page 76 is true and correct; and

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

(c) at the date of this declaration, there are reasonable grounds to believe that the members of the wholly owned group identified in Note 12 will be able to meet any obligations or liabilities to which they are, or may become subject by virtue of the deed of cross-guarantee with the exception of Fiducian Portfolio Services Limited described in Note 34, pursuant to ASIC Corporations (Wholly Owned Companies) Instrument 2016/785.

Note 1-A confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations by the Executive Chairman and Chief Financial Officer required by Section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the directors.



Inderjit (Indy) Singh OAM
**Executive Chairman**

Sydney,
17 August 2026

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# Independent Auditor's Report

## To the shareholders of Fiducian Group Limited

## Report on the audit of the Financial Report

### Opinion

We have audited the ***Financial Report*** of Fiducian Group Limited (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001,* in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Consolidated Statement of Financial Position as at 30 June 2026,
- Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, and Consolidated Statement of Cash Flows for the year then ended;
- Consolidated Entity Disclosure Statement and accompanying basis of preparation as at 30 June 2026;
- Notes, including material accounting policies; and
- Directors' Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

### Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 *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 fulfilled our other ethical responsibilities in accordance with these requirements.

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## Key Audit Matters

The ***Key Audit Matters*** we identified are:

- Valuation of Goodwill; and
- Revenue recognition.

***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.

### Valuation of Goodwill - AUD13.64 million

Refer to Note 1N. Intangibles Assets for the accounting policy and Note 15 Non-current assets – Intangible assets for Goodwill to the Financial Report.

| The key audit matter | How the matter was addressed in our audit |
|---|---|
| A key audit matter for us was the Group's testing of goodwill for impairment, given the size of the balance (being 16% of total assets).<br>At each year end, the Group performs an annual impairment test for goodwill. Due to recent volatility observed in the economic environment, the Group assessed the valuation of goodwill using two methods being the value-in-use discounted cash flow model and the market multiple model.<br>We focused on the key assumptions the Group applied in their annual impairment test for goodwill which includes the following:<br>• Income multiples used by the Group in determining the estimated fair value of the acquired financial planning businesses. The Financial Planning Industry's market multiple model is sensitive to changes in the income multiple.<br>• Forecast cash flows, growth rates and terminal growth rates. These rates can experience changes due to the movements in the economy. This increases the risk of inaccurate forecasts or a wider range of possible outcomes for us to consider.<br>• Discount rate. These are complicated in nature and vary according to the conditions and environment the specific CGU is subject to from time to time.<br>We involved our valuation specialists to supplement our senior audit team members in assessing this key audit matter. | Working with our valuation specialists, our procedures included:<br>• We considered the appropriateness of the methods applied by the Group to perform the annual test of goodwill impairment against the requirements of the accounting standards.<br>• We assessed the integrity of the value in use model and the market multiple model used, including the accuracy of the underlying calculation formulas.<br>• We compared the implied multiples from comparable market transactions to the implied multiples applied by the Group.<br>• We independently developed a discount rate range using publicly available data for comparable entities, adjusted by risk factors specific to the Group's CGU and the industry they operate in.<br>• We challenged the forecast cash flows, growth rates and terminal growth rates contained in the value in use models against board approved plans, our understanding of the relevant CGU and externally sourced industry-based growth rates. We used our knowledge of the Group, their past performance, business and customers, and our industry experience.<br>• We assessed the accuracy of previous Group forecasts to inform our evaluation of forecasts incorporated in the value in use model.<br>• We considered the sensitivity of the value in use model by varying key assumptions, such as forecast growth rates and discount rates, within a reasonably possible range. We did this to identify those assumptions at higher |

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| | |
|---|---|
| | risk of bias or inconsistency in application and to focus our further procedures.<br>• We assessed the disclosures in the financial report using our understanding obtained from our testing and against the requirements of the accounting standards. |

| **Revenue Recognition - AUD94.21 million** | |
|---|---|
| Refer to Note 1C. Revenue Recognition and Note 4 Revenue to the Financial Report. | |
| **The key audit matter** | **How the matter was addressed in our audit** |
| The Group generates revenue from multiple products and services, including fees earned from the funds management services, platform administrations services and fees earned from offering advice to customers.<br>Revenue recognition is a key audit matter given the audit complexity associated with the number of different revenue streams, and the significance of revenue to the Group's results.<br>We focused on the:<br>• Key revenue streams, each with varying fee rates and Product Disclosure Statements, which required significant audit effort to test the fees recognised.<br>• Drivers of fee calculations, which include funds under management (FUM), funds under administration (FUAdm) and funds under advice (FUA).<br>Information is sourced from the Group's third-party service organisations which provide investment administration, custody and unit registry services. This required us to understand the key processes and assess the key controls of these service organisations relevant to the Group's revenue recognition. | Our procedures included:<br>• We assessed the Group's revenue recognition policy against the requirements of AASB 15 Revenue from Contracts with Customers.<br>• We obtained an understanding of the key processes, evaluated the design and tested the operational effectiveness of key controls related to the Group's recognition of revenue.<br>• We obtained and read the GS007 (Guidance Statement 007 Audit Implications of the Use of Service Organisations for Investment Management Services) assurance reports and management's assessment thereof to understand the processes and assess the controls relevant to the third-party service organisations.<br>• We recalculated the fee calculation of the platform administration services and funds management services revenue streams. We used the fee rates stipulated in the Group's publicly available Product Disclosure Statements, Investor Guide and Additional Information Booklet multiplied by FUM and FUAdm based on custodial records.<br>• We checked a sample of revenue transactions from fees earned from offering advice to customers to the relevant statement of advice, record of advice, and client application forms signed by the customer.<br>• We checked a sample of fees earned from financial planning advice to external financial supplier statements and independent confirmations from external advisors.<br>• We assessed the disclosures in the financial report using our understanding obtained from our testing, and against the requirements of the accounting standards. |

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## Other Information

Other Information is financial and non-financial information in Fiducian Group Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 the 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/media/bwvjcgre/ar1_2024.pdf . This description forms part of our Auditor's Report. This description forms part of our Auditor's Report.

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## Report on the Remuneration Report

### Opinion

In our opinion, the Remuneration Report of Fiducian Group Limited for the year ended 30 June 2026, complies with *Section 300A* of the *Corporations Act 2001*.

### Directors' 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 responsibilities

We have audited the Remuneration Report included in pages 18 to 25 of the Directors' report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.

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Nhung Southwell
*Partner*
Sydney
17 August 2026

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# Shareholder Information

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## A. Distribution of equity security holders by size of holding

Analysis of number of equity security holders by size of holding as at 31 July 2026:

| Distribution | Option holders | Ordinary Share Holder |
|---|---|---|
| 1 - 1,000 | - | 879 |
| 1,001 - 5,000 | - | 732 |
| 5,001 - 10,000 | - | 191 |
| 10,001 - 100,000 | - | 221 |
| 100,001 and over | 1 | 22 |
| **Total holders** | **1** | **2045** |

There were 112 holders of a less than marketable parcel of ordinary shares.

## B. Equity security holders

### Twenty largest quoted equity security holders

The names of the 20 largest registered shareholders of quoted equity securities as at 31 July 2026 are listed below:

| | Name | Number Held | Percentage of Issued Shares |
|---|---|---|---|
| 1 | INDYSHRI SINGH PTY LIMITED | 8,885,933 | 28.15 |
| 2 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 2,646,960 | 8.39 |
| 3 | SHRIND INVESTMENTS PTY LTD <INDYSHRI SUPER FUND A/C> | 2,163,295 | 6.85 |
| 4 | CITICORP NOMINEES PTY LIMITED | 1,573,864 | 4.99 |
| 5 | BNP PARIBAS NOMS PTY LTD | 1,337,961 | 4.24 |
| 6 | J P MORGAN NOMINEES AUSTRALIA PTY LIMITED | 988,925 | 3.13 |
| 7 | ABN AMRO CLEARING AUSTRALIA NOMINEES PTY LTD <CUSTODIAN A/C> | 726,609 | 2.30 |
| 8 | SUPERNATURAL SUPER PTY LTD <THE SUPERNATURAL SUPER A/C> | 593,497 | 1.88 |
| 9 | ASHCOL HOLDINGS PTY LTD <HUNTER PLACE SUPER FUND A/C> | 450,000 | 1.43 |
| 10 | D R SMITH HOLDINGS PTY LTD | 450,000 | 1.43 |
| 11 | GARRETT SMYTHE LTD | 365,999 | 1.16 |
| 12 | BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT> | 254,676 | 0.81 |
| 13 | HFR PTY LTD <THE F & M KHOURI S/FUND A/C> | 216,137 | 0.68 |
| 14 | SORTIE PTY LIMITED <SORTIE SUPER FUND A/C> | 173,348 | 0.55 |
| 15 | BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM> | 167,818 | 0.53 |
| 16 | MR IAN HAROLD HOLLAND | 165,000 | 0.52 |
| 17 | MR ALISTAIR BRIAN CAMPBELL + MRS KAREN PATRICIA CAMPBELL <THE CAMPBELL FAMILY A/C> | 163,000 | 0.52 |
| 18 | CERTANE CT PTY LTD <HAYBOROUGH OPP FUND> | 156,000 | 0.49 |
| 19 | GLOTOWN PTY LTD <SAMSON SUPERFUND A/C> | 142,500 | 0.45 |
| 20 | MRS JENNIFER MARGARET LEESON | 138,847 | 0.44 |
| | | **21,760,369** | **68.94** |

# Shareholder Information (Continued)

### Unquoted equity securities

As at 31 July 2026

| Type of Security | Number on Issue | Number of Holders |
|---|---|---|
| Options - Executive Chairman | 135,000 | 1 |

## C. Substantial shareholders

Substantial shareholders and associates as at 31 July 2026 (more than 5% of a class of shares) in the Company are set out below:

| Name | Number Held | Percentage |
|---|---|---|
| INDYSHRI SINGH PTY LIMITED AND ASSOCIATES | 11,049,228 | 35.00 |
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 2,646,960 | 8.39 |

## D. Voting rights

The voting rights attaching to each class of equity securities are set out below:

### Ordinary shares

On a show of hands each holder of ordinary shares has one vote and upon a poll one vote for each share held

### Options

No voting rights

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# Corporate Directory

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## Directors

I Singh OAM, BTech, MComm (Bus), ASIA, ASFA, DipFP, CFP Executive Chairman

F Khouri BBus, FCPA

S Hallab BEc (Accnt & Law), CA, GAICD, FAIST

K Skellern OAM, BE (Chem, Hons), BSc, GradDip (Bus Admin), FAICD

## Company secretary

P Gubecka LLB, LLM, BCom, CPA, FGIA, FCG (CS, CGP)

## Notice of Annual General Meeting

The Annual General Meeting of Fiducian Group Limited

**Will be held:** Online and in person at Level 4, 1 York Street Sydney 2000

**Time:** 10:00 am

**Date**: Thursday, 15 October 2026

## Principal registered office in Australia

Level 4
1 York Street
Sydney NSW 2000
(02) 8298 4600

## Wholly owned operating entities

- Fiducian Business Services Pty Limited
- Fiducian Financial Services Pty Limited
- Fiducian Investment Management Services Limited
- Fiducian Portfolio Services Limited
- Fiducian Services Pty Limited

## Share registry

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000

## Auditor

KPMG
Chartered Accountants
Tower Three, International Towers
300 Barangaroo Avenue,
Sydney NSW 2000

## Bankers

National Australia Bank Limited
395 Bourke Street
Melbourne VIC 3000

ANZ Banking Group
388 Collins Street
Melbourne VIC 3000

## Australian Securities Exchange Listing

Fiducian Group Limited (ASX:FID)

## Website address

www.fiducian.com.au

# Financial Adviser Office Locations

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## Australian Capital Territory

Canberra



## Northern Territory

Darwin



## New South Wales

Albury
Bathurst
Caves Beach
Coffs Coast
Dubbo
Gosford
Hunter
Illawarra
Macarthur
Newcastle
Nowra
Norwest
Randwick
Sutherland
Sydney CBD
Tuggerah
Ultimo
Windsor
Wynyard



## Victoria

Bendigo
Colac
Geelong
Mulgrave
Ringwood
Sale
Sunbury
Traralgon



## South Australia

Adelaide
Blackwood
Glenelg
North Adelaide & Norwood



## Western Australia

Osborne Park
South Perth



## Queensland

Bayside
Brisbane
Buddina
Caboolture
Sunshine Coast
Toowoomba
Townsville



## Tasmania

Devonport
Hobart
Launceston

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