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WISEWAY GROUP LIMITED

ABN 26 624 909 682

ANNUAL REPORT

30 JUNE 2026

WISEWAY GROUP LIMITED
ABN 26 624 909 682

CONTENTS

Directors' Report	3
Lead auditor's Independence Declaration	18
Consolidated Statement of Profit or Loss and Other Comprehensive Income	19
Consolidated Statement of Financial Position	20
Consolidated Statement of Changes in Equity	21
Consolidated Statement of Cash Flows	23
Notes to the Consolidated Financial Statements	24
Consolidated Entity Disclosure Statement	57
Directors' Declaration	59
Independent auditor's Report	60
Additional Information for Listed Public Companies	64
Corporate Directory	66

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DIRECTORS' REPORT

The Directors present their report together with the consolidated financial statements of the Group, comprising of Wiseway Group Limited (the 'Company') and its subsidiaries (the 'Group'), for the financial year ended 30 June 2026 and the auditor's report thereon.

1. Directors

The Directors of the Company at any time during or since the end of the financial year are:

Name and independence status	Experience, special responsibilities and other directorships
Astrid Raetze *Independent Non-Executive Chair* Member of*:* - *Audit & Risk Committee* - *Remuneration and Nomination Committee*	Astrid is the founder and currently leads her own legal and consulting practice, ABML Legal. She has over 23 years of experience across the law, banking, and fintech sectors, with experience as a partner at professional services consultancy KPMG, partner and Global Head of FinTech at multinational law firm Baker McKenzie, and as a director at a number of unlisted entities. Astrid was appointed to the Board on 11 April 2022 and as Non-Executive Chair on 27 February 2023.
Florence Tong *Managing Director* Member of*:* - *Remuneration and Nomination Committee*	Florence is the Co-Founder and Managing Director of the Company. She has 18 years' experience in the logistics industry, where she led the growth of Wiseway through building strategic partnership with airlines and ecommerce platforms. Florence's experience includes previous roles with Australian banks and working with Fortune 500 companies on expanding their footprint into China and Asia. She was appointed to the Board on 16 March 2018.
Brandon Teo *Independent Non-Executive Director* Member of*:* - *Audit & Risk Committee (Chair)* - *Remuneration and Nomination Committee (Chair)*	Brandon is the founder of TAF E-Logistics (now Wiseway Logistics (Singapore) Pte Ltd), a Singapore-based freight and logistics company that was acquired by Wiseway in 2021. His career spans 41 years working with well-regarded international companies in the freight industry including Qantas, Northern Airfreight, and Air Express International, where he helped establish their footprint in Southeast Asia. He was appointed to the Board on 18 August 2021.
Roger Tong *Executive Director* Member of*:* - *Audit & Risk Committee*	Co-Founder and former CEO of the Company with over 22 years of logistics industry experience in both Australia and China. Mr Tong co-founded Wiseway in 2005 with a view to build on the strengthening trade relationship between China and Australasia. He holds a Master of Management in Finance with Distinction from Waikato University (New Zealand), a Master of Management from Huazhong University of Science and Technology and a Bachelor of Mathematics from Xi'an Jiaotong University. He was appointed to the Board on 1 July 2025.

2. Company Secretary

Euh (David) Hwang *Company Secretary*	David is the Managing Director of Confidant Partners, which provides ASX compliance, corporate legal, company secretarial and Board advisory services. David regularly advises emerging and listed entities across a range of compliance, legal, governance and strategic matters. David holds a Bachelor of Laws from the University of New South Wales and is a Public Notary.

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DIRECTORS' REPORT

3. Directors' meetings

The number of Directors' meetings (including meetings of committees of Directors) and number of meetings attended by each of the Directors of the Group during the financial year are:

Names	Board Meetings		Audit and Risk Committee Meetings		Remuneration and Nomination Committee Meetings	
	Attended	Held	Attended	Held	Attended	Held
Current Directors						
Florence Tong	12	13	-	-	3	3
Brandon Teo	13	13	2	2	3	3
Roger Tong	13	13	2	2	-	-
Astrid Raetze	13	13	2	2	3	3

4. Principal activities

The principal activities of the Group during the financial year were the movement and logistics of goods by freight to cater to the needs of those interstate or overseas. There were no significant changes in the nature of the activities of the Group during the financial year.

5. Operating and financial review

a) Financial results

The Company's revenue and other income for the financial year ended 30 June 2026 (FY2026) was $205.565 million (2025: $186.657 million), up 10.1%, representing a year of consolidation and disciplined growth following the step-change delivered in FY2025.

EBITDA for FY2026 was $14.671 million, up 9.2% on FY2025 EBITDA of $13.437 million with margins maintained at 7.1% (2025: 7.2%). The Group reported a net profit before tax of $5.857 million (FY2025: profit of $4.804 million), an increase of $1.053 million or 21.9% on FY2025.

In addition to the statutory results prepared in accordance with Australian Accounting Standards, this review presents EBITDA, underlying revenue, underlying EBITDA and normalised net profit after tax. These are non-IFRS measures. They have not been subject to audit, but are derived from the audited financial statements and are reconciled to the corresponding statutory measures in the tables below.

The Directors believe these measures assist investors to understand the Group's results for the following reasons.

EBITDA: EBITDA is the primary measure by which the Board and management assess trading performance, set divisional targets and allocate capital between the Group's two go-to-market pillars and its overseas operations. Wiseway operates leased warehouses, depot and vehicle footprint across countries it operates in. Depreciation of right-of-use assets and finance costs on lease liabilities are consequently substantial, and their timing is driven by when facility commitments are entered into rather than by trading activity in the period. EBITDA allows investors to assess the trading result on the same basis the Board uses to monitor it.

Underlying revenue and underlying EBITDA: These measures exclude approximately $4.8 million of non-recurring revenue recognised in the Group's United States operations in FY2025 and which did not recur in FY2026. Because that activity was confined to a single geography and a single period, reported FY2026 growth understates the rate of growth in the Group's continuing business. The Directors consider the underlying measures give investors a more reliable basis on which to assess the trajectory of the business into FY2027, when the effect is fully cycled. The EBITDA adjustment has been derived by applying the Group's average EBITDA margin to the excluded revenue; the margin actually earned on that activity is likely to have been higher, and the Group average has been applied so that the adjustment is not overstated.

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DIRECTORS' REPORT

5. Operating and financial review (continued)

Normalised net profit after tax: This measure excludes the one-off, non-cash recognition of $2.047 million of deferred tax assets in FY2025. That recognition arose because the Group had demonstrated sustained profitability sufficient to support the carrying value of accumulated tax losses. It did not represent trading performance in FY2025 and cannot recur. FY2026 by contrast bears a full current tax charge, those losses having been utilised. Without this adjustment, the movement in reported net profit after tax between the two years reflects the change in the Group's tax position rather than any change in trading performance, and the Directors consider it would not be understood by investors on that basis.

The Directors have applied these measures in assessing the FY2026 result, in monitoring divisional performance during the year and in determining the FY2026 dividend.

EBITDA was presented as a non-IFRS measure in FY2025. Underlying revenue, underlying EBITDA and normalised net profit after tax are presented for the first time in FY2026, in response to the two non-recurring FY2025 items described above. Each adjustment has been applied to the prior period comparative on the same basis, and the corresponding statutory measures are presented with equal prominence throughout this review. The Directors intend to present adjusted measures in future periods only where items of a similar non-recurring nature and magnitude arise, and to provide equivalent comparatives where they do.

$'000	2026	2025
Profit after tax for the year	4,797	5,047
Interest	1,815	2,086
Depreciation	6,999	6,547
Tax expense/(benefit)	1,060	(243)
EBITDA	14,671	13,437

Underlying performance

FY2025 included approximately $4.8 million of above-trend revenue in the Group's United States operations, relating to KWT where it saw the effects of stockpiling and increased transloading ahead of announced US tariff changes ("non-recurring revenue"). The associated freight was billed over the closing months of FY2025 and did not recur in FY2026. FY2025 also included a one-off, non-cash recognition of $2.047 million of deferred tax assets. Adjusting for both items:

$'000	2026	2025	Change
Revenue	205,565	181,857	+13.0%
EBITDA	14,671	13,087	+12.1%
Net Profit Before Tax	5,857	4,804	+21.9%
Net Profit After Tax	4,797	3,000	+59.9%

The EBITDA adjustment has been derived by applying the Group's average EBITDA margin to the $4.8 million of one-off revenue. The actual margin earned on this activity is likely to have been higher; the Group average has been applied for simplicity and to ensure the adjustment is not overstated.

The reconciliation of reported Net Profit After Tax to normalised Net Profit After Tax is set out below. These non-IFRS measures have not been subject to audit but are extracted from the audited financial statements.

$'000	2026	2025
Profit before tax	5,857	4,804
Current tax expense	(1,427)	(1,804)
Deferred tax benefit	367	-
One-off deferred tax asset recognition	-	2,047
Reported Net Profit After Tax	**4,797**	**5,047**
Less: one-off deferred tax asset recognition	-	(2,047)
Normalised Net Profit After Tax	**4,797**	**3,000**

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DIRECTORS' REPORT

5. Operating and financial review (continued)

b) Revenue surpasses $200 million with strong underlying growth

Wiseway grew revenue 10.1% to $205.565 million, surpassing $200 million for the first time, while holding operating expenses broadly flat — adding $18.908 million of revenue against a $0.499 million increase in operating costs.

Growth was weighted to the first half, which grew 19.5%. Second half revenue grew 2.5% on a reported basis against a prior corresponding period that included the non-recurring revenue described earlier; excluding those revenues, second half revenue grew 7.5%.

c) Wiseway eCommerce Solutions (WES)

Wiseway eCommerce Solutions revenue includes Import eCommerce processing from major eCommerce platforms, 3PL and fulfilment, returns management and last mile carrier management in Australia. In Australia, WES grew revenue 22.2% to $89.246 million and is now the Group's largest pillar, representing 43% of Group revenue. Growth was driven by continued inbound eCommerce volumes, and expansion of fulfilment and 3PL capability. WES remained a positive contributor to Group profitability.

d) Wiseway Global Forwarding (WGF)

Wiseway Global Forwarding revenue includes Air, Sea and Perishables Exports, Import Freight Forwarding, and Road Transportation. WGF grew revenue 1.7% to $69.921 million. Perishables grew 13.0% and Road Freight grew significantly, offsetting a decline in General Export air freight reflecting subdued demand on the Australia–China trade lane. Consistent with the strategy outlined at FY2025, the division continued to shift client mix toward higher-margin accounts.

e) Overseas divisions

Revenue grew 2.1% to $44.490 million. In the United States, reported revenue was broadly flat at $33.413 million. The prior year included the non-recurring revenue referred to above, all of which arose in the United States; excluding those revenues, underlying US revenue growth was 18.3%. Importantly, the US business improved its profitability in both halves of FY2026, and the Group regained 100% ownership of the business during the year, meaning shareholders now capture the full benefit of its earnings.

Singapore revenue declined 19.2% to $1.749 million and its contribution to Group earnings was broadly neutral. China has been repositioned as a lean operational support hub, while continuing to support front-line growth initiatives and delivering a positive contribution to Group earnings.

f) Outlook

Wiseway enters FY2027 with the prior year's non-recurring revenue fully cycled, a materially stronger balance sheet, and both go-to-market pillars established.

The Group remains focused on capturing growing eCommerce trade flows between Asia, Australia, New Zealand and the United States. Wiseway holds a strong position in the China eCommerce platforms market and continues to extend its reach to Australian, New Zealand and United States brands, broadening the customer mix and positioning the Group for longer-term diversified growth.

Alongside eCommerce, Wiseway continues to expand its 3PL and fulfilment capabilities as a dedicated growth pillar, as customers increasingly seek end-to-end solutions integrating warehousing, fulfilment and distribution. The Group has broadened its facilities footprint and strengthened its service offering, providing scalable, higher-margin solutions designed to deepen customer relationships.

Export divisions are expected to face moderated growth given softer demand between Australia and China. Wiseway's strategy in these segments is to shift client mix toward higher-margin accounts while leveraging the expanded sales function to drive profitability.

In the United States, the Group expects momentum to build as it targets inbound eCommerce from China and Australia, now supported by full ownership of the US business.

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DIRECTORS' REPORT

5. Operating and financial review (continued)

g) Risk Management

The Company's Board of Directors ("the Board") has overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

Risk and uncertainties that could impact future results can arise from external or operational sources.

Climate Change – The impacts of climate change, such as more frequent severe weather events like droughts, fires, and floods, may affect performance. These climate-related events could reduce the volume of horticultural and agricultural produce needing transport and logistics services, or cause damage and disruptions to infrastructure, including roads and warehouses. The Group factors in climate-related considerations when allocating capital to property and other investments and has a business continuity plan in place to address natural weather events.

Rising Input Costs – Due to recent shifts in economic conditions, including inflationary pressures, the Group has experienced higher expenses across most of its operations. Notable cost increases impact various areas, including rental and outgoing expenses, labor, port and terminal charges, fleet acquisition and maintenance, and transportation. These rising input costs are regularly assessed and serve as the foundation for customer pricing reviews, which are generally conducted on an annual basis.

Customer Credit Management – The Group extends credit facilities to customers for services and sales, with non-payment potentially impacting cash flow and increasing debt collection costs or bad debt recognition. To mitigate credit risk, the Group has in place a credit management team and robust credit approval processes. This team actively monitors credit limits and ensures the prompt collection of outstanding funds.

People Resource Management – The ongoing tight labor market has resulted in a shortage of qualified personnel within the logistics industry, impacting the efficiency of supply chain operations. The Group actively addresses these labor shortages through subcontracting and partnerships with recruitment and labor-hire firms. To establish itself as an employer of choice, the Group prioritizes creating a positive and safe work environment, while consistently investing in compliance, facilities, assets, and technology. With labor costs primarily dictated by award rates and enterprise agreements, a tightening market is expected to increase wage pressures. As labor is a key component of the Group's freight forwarding operations, costs are regularly assessed and factored into customer pricing strategies.

Funding – The Board regularly reviews capital and debt structures to ensure adequate funding for both sustaining and growing the business. This includes extending debt facilities, lowering borrowing rates, and generating returns on working capital cash. Effective capital management prioritizes retaining sufficient resources to support ongoing operations. Surplus funds may be directed towards growth initiatives or returned to shareholders through dividend distributions.

6. Dividends

Dividends paid to members since the end of the previous financial year were:

	2026 cents	2025 cents
Interim ordinary dividend per share paid on 10th April 2026 (FY2025: 11th April 2025)	0.60	0.40

After the balance sheet date the following dividends were proposed by the directors. The dividends have not been provided and there are no income tax consequences.

Final ordinary dividend per share payable on 9th October 2026 (FY2025: 10th October 2025)	0.60	0.60

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DIRECTORS' REPORT

7. Events subsequent to reporting date

On 27th August 2026, the Directors of the Group declared a final dividend on ordinary shares in respect of the 2026 financial year. The total amount of the dividend is $1,037,334 which represents a fully franked dividend of 0.6 cents per share. The dividend has not been provided for in the 30 June 2026 financial statements and is payable on 9th October 2026.

No matters or circumstances, other than those mentioned above, have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

8. Likely developments

The Group will continue to pursue its policy of increasing the profitability and market share of its major business focus areas during the next financial year as highlighted as part of operations and financial review in section 5 of the directors' report. This will require investments into compliance, process standardisation, technology and people.

9. Environmental regulation

The Group's operations are not subject to significant environmental regulations under both Commonwealth and State legislation. However, the Directors believe that the Group has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Group during the financial year.

10. Directors' interests

The relevant interest of each Director in the shares issued by the companies within the Group and other related bodies corporate, as notified by the Directors to the ASX in accordance with S205G (1) of the Corporations Act 2001, as at 30 June 2026 and as at the date of this report are as follows:

Director	Number of ordinary shares held as at 27 August 2026	Number of ordinary shares held as at 30 June 2026
Astrid Raetze	96,438	96,438
Florence Tong	34,112,197	34,112,197
Roger Tong	34,428,752	34,428,752
Brandon Teo	400,000	400,000

Regnans Capital Pty Ltd holds 11,992,971 (2025: 11,992,971) shares and is 100% owned by JKT Asset Management Pty Ltd as trustee for the JKT Family Trust, of which Roger, Florence, Ken and Jim are potential beneficiaries.

11. Share options and performance rights

Refer to the Remuneration Report and Note 23 to the financial report for additional information on performance rights and share options.

As at the date of this report, there were 11 million performance rights outstanding over unissued ordinary shares of which 1.5 million have vested but where shares have not been issued. During the financial year ending 30 June 2026, 1.5 million shares were issued relating performance rights vested.

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DIRECTORS' REPORT

11. Share options and performance rights (continued)

At the date of this report unissued shares of the Group under option are:

Expiry date	Exercise price	Number of shares
1 January 2027	$0.200	452,978
30 June 2027	$0.101	598,644
1 July 2028	$0.101	1,000,000
1 September 2028	$0.210	1,000,000
30 June 2029	$0.101	1,000,000
		4,051,622

At the end of the financial reporting period, of the 4,051,622 options outstanding, 2,051,622 options have vested but remain unexercised.

12. Indemnification and insurance of officers and auditors

During the financial year, the Group entered into a contract insuring the Directors of the Company and all executive officers of the Group and of any related body corporate against a liability incurred in their capacity as Directors, secretary or executive officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability cover and the amount of the premium.

The Group is party to Deeds of indemnity in favour of each of the Directors, referred to in this report who held office during the year and certain officeholders of the Group. The indemnities operate to the full extent permitted by law and are not subject to monetary limit.

The Group is not aware of any liability having arisen, and no claims have been made, during or since the end of the financial year under the Deeds of Indemnity. To the extent permitted by law, the Group has not indemnified its auditors, BDO Audit Pty Ltd ("BDO"), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit. No payment has been made to indemnify BDO during or since the end of the financial year.

13. Non-audit services

During the financial year, BDO Audit Pty Ltd, the Group's auditor, did not perform any other services.

14. Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 18 and forms part of the Directors' report for the financial year ended 30 June 2026.

15. Rounding off

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* and in accordance with that instrument, amounts in the consolidated financial statements and Directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

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DIRECTORS' REPORT

16. Remuneration report – Audited

The Directors present Wiseway Group Limited's 2026 Remuneration report which sets out information about the remuneration of the Group's non-executive Directors, executive Directors and other key management personnel (KMP). The information provided in this report has been audited as required by section 308 (3C) of the Corporations Act 2001 and forms part of the Directors' report.

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

The key management personnel of the Group for the financial year consisted of the following Directors and key management personnel of Wiseway Group Limited:

Name of Director	Position	Date Appointed	Date Resigned
Florence Tong	Executive Director	16 March 2018	Current
Brandon Teo	Non-Executive Director	18 August 2021	Current
Astrid Raetze*	Non-Executive Chair	11 April 2022	Current
Roger Tong	Executive Director	1 July 2025	Current

** Transitioned to Chair role effective 27 February 2023*

Other Key Management Personnel:

Name of KMP	Position	Date Appointed	Date Resigned
Ken Tong	Chief Executive Officer	1 July 2025	Current
Simon Yuen	Chief Financial Officer	4 October 2022	Current

Remuneration governance

The Remuneration and Nomination Committee is a committee of the Board. It is primarily responsible for making recommendations to the Board on:

- the overall executive remuneration framework.
- operation of the incentive arrangements which apply to executive Directors and senior executives, including key performance indicators and performance hurdles.
- remuneration levels of executives; and
- non-executive Director fees.

The objective is to ensure that remuneration policies and structures are fair and competitive and aligned with long-term interests of the Group.

The Corporate Governance Statement provides further information on the role of this committee and the committee's charter is set out on the Company's website: https://www.wiseway.com.au/.

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Non-executive Director remuneration policy

Under the Constitution, the Board may decide the remuneration from the Group to which each non-executive Director is entitled for their service as a Director. However, under the Constitution and ASX Listing Rules, the total amount of fees paid to all non-executive Directors in any financial year must not exceed the aggregate amount of non-executive Director fees approved by shareholders at the Group's annual general meeting.

This amount has initially been fixed by the Group at $700,000. In respect of FY2026, the fees payable during the year to the current non-executive Directors were $188,000 (FY2025: $222,497) in aggregate.

The individual annual Directors' fees currently agreed to be paid to the Chair is $95,000 (inclusive of superannuation) and to the other non-executive Directors is no more than $83,000 (inclusive of superannuation).

Executive remuneration policy

Executive Directors and senior executives receive a base salary, superannuation, and performance incentives. The Remuneration and Nomination Committee reviews executive Director and senior executive packages as required by reference to Group performance, executive Director performance, senior executive performance and, where appropriate, comparable information from industry sectors, other listed companies and independent advice. The performance of senior executives is reviewed as required by the executive Directors and the performance of executive Directors is reviewed as required by the Remuneration and Nomination Committee. Revised remuneration packages generally take effect on cycles in accordance with employment terms.

Short term and long-term incentive payments are reviewed by the Remuneration and Nomination Committee as required as part of the review of executive Director and senior executive remuneration and a recommendation is put to the Board for approval. The Board may exercise discretion in approving performance incentives and can recommend changes to the Remuneration and Nomination Committee recommendations.

Remuneration consultant

From time to time, the Remuneration and Nomination Committee may engage advisors to assist in the continual evolution and development of the Group's remuneration policies and framework. No remuneration consultants have been engaged during the financial year.

Executive remuneration framework

Subject to specific roles and responsibilities, there are three general components of remuneration used to reward permanent employees, including senior executives:

1. Total fixed remuneration;
2. Short term incentives ('STI'); and
3. Long term incentives ('LTI').

The STI and LTI components paid to permanent senior executives are generally determined as a percentage of fixed remuneration package or base salary and are payable in cash, shares, performance rights or options in the Company.

Remuneration structures are implemented to enable the Group to attract and retain key talent and align strategic and business objectives with growth of long-term shareholder value.

Total fixed remuneration

Total fixed remuneration comprises of base salary and statutory superannuation. Total fixed remuneration is set with reference to market data and adjustments, reflecting the scope of the role and employee performance. Remuneration is reviewed annually, with reference to various sources of data as appropriate, to ensure market competitiveness. Due to the nature of the business, fixed remuneration of senior executives is not linked to the performance of the Group due to the requirement to retain these employees to develop the Group and meet its current strategic objectives.

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Short term incentives

STIs are offered to permanent senior executives, including executive Directors, primarily to align senior executives with the achievement of key targets and individual contribution for sustained and improved business performance; and to reward and recognise superior performance. Metrics, weightings and performance measures are reviewed annually to ensure the business needs are met and the overall STI are consistent with general market practices.

The STI scheme involves establishing the STI value for the financial year and is cash settled, subject to company performance metrics and the satisfactory performance against key performance indicators on an annual basis at the end of each financial year or in accordance with employment terms. These metrics were assessed using audited financial results for EBITDA and cost metrics and internal performance reviews. The remuneration committee reviewed performance against each KPI and applied discretion where appropriate to reflect market conditions.

Payment of the short-term incentive in respect of the 2026 financial year for the Managing Director and the Executive Officers was conditional upon:

a) Financial benchmarks: Group Revenue, EBITDA and EBIT
b) Safety and Compliance
c) Strategic Growth Objectives

KMP	Target STI $	Actual STI $	Actual STI awarded as a % of maximum STI	% of maximum STI award forfeited
Florence Tong	93,000	93,000	100%	-
Roger Tong	90,000	90,000	100%	-
Ken Tong	160,000	160,000	100%	-
Simon Yuen	115,500	115,500	100%	-

Long term incentives

Prior to this financial year, the Board approved an incentive plan for the Group to be a key part of the Group's remuneration strategy going forward and to assist in the alignment of interests. The incentive plan is intended to furnish an incentive to Directors, officers, senior executives and other employees of the Group, as well as consultants and service providers providing ongoing services to the Group, and when such eligible participants are granted awards, to continue their services for the Group and to encourage eligible participants whose skills, performance and loyalty to the objectives and interests of the Group are necessary to its success. The incentive plan will permit the granting of performance rights and options to eligible participants of the Group. The incentive plan will be administered by the Board or by a committee appointed by a resolution of the Board. No additional long term incentives have been approved or issued during the year.

The vesting condition for Options are time based while for Performance Rights are subject to performance hurdles. The time-based approach is used to retain talented employees in the business in a manner aligned to the creation of shareholder wealth. Performance hurdle approach is used to retain and reward key employees in a manner aligned to creations of shareholder wealth where rights vesting is dependent on either achieving a Total Shareholder Return (TSR) target or rights vesting dependent on achieving a profit before tax target. Upon vesting, each Option or Performance Right shall confer the right, upon exercise, to receive one share in the Company. Performance rights will be granted for nil cash consideration. Options are issued with an exercise price linked to the current market value.

Options and Performance Rights will be forfeited if the individual is no longer part of the business at the time of vesting. Options granted have a 2 years' service vesting condition from grant date while performance have hurdles tested at end of each financial year. For options and rights, upon vesting conditions being met, the holder has up to a 2 year period to exercise.

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Relationship between remuneration and the Group's performance

The table below details the last five years earnings and total shareholders' return.

$ '000	2026	2025	2024	2023	2022
Revenue	205,565	186,657	112,262	106,552	130,668
EBITDA*	14,671	13,437	8,167	3,691	(186)
EBIT	7,672	6,890	2,497	(1,984)	(5,846)
Profit / (Loss) after income tax	4,797	5,047	601	(3,160)	(8,096)
Share price at end of financial year ($ per share)	0.34	0.185	0.11	0.05	0.10
Basic earnings per share (cents per share)	2.76	2.63	0.37	(1.92)	(5.56)
Dividends (including proposed) per share (cents per share)	1.20	1.00	0.20	-	-

*****Refer to reconciliation in Note 5(a) in directors report to reported statutory profit/(loss) after tax.*

Details of remuneration

The remuneration for each Director and key management personnel of the Group during the financial year is noted as follows:

	Short-term employee benefits			Post-employment	Other long term	Share based payments	Total	Performance related
	Salary and fees	STI Cash Bonus	Total	Super-annuation				
	$	$	$	$	$	$	$	%
30 June 2026								
Non-executive directors								
Astrid Raetze	84,821	-	84,821	10,179	-	10,000	105,000	10%
Brandon Teo	74,107	-	74,107	8,893	-	-	83,000	-
	158,928	**-**	**158,928**	**19,072**	**-**	**10,000**	**188,000**	**5%**
Executive directors								
Florence Tong	310,000	93,000	403,000	30,000	25,833	-	458,833	20%
Roger Tong	300,000	90,000	390,000	30,000	25,000	-	445,000	20%
	610,000	**183,000**	**793,000**	**60,000**	**50,833**	**-**	**903,833**	**20%**
KMP								
Ken Tong	400,000	160,000	560,000	30,000	33,333	232,916	856,249	46%
Simon Yuen	385,000	115,500	500,500	30,000	32,083	106,802	669,385	33%
Total KMP	**785,000**	**275,500**	**1,060,500**	**60,000**	**65,416**	**339,718**	**1,525,634**	**40%**
	1,553,928	**458,500**	**2,012,428**	**139,072**	**116,249**	**349,718**	**2,617,467**	**31%**

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Details of remuneration (continued)

	Short-term employee benefits			Post-employment	Other long term	Share based payments	Total	Performance related
	Salary and fees	STI Cash Bonus	Total	Super-annuation				
	$	$	$	$	$	$		%
30 June 2025								
Non-executive directors								
Astrid Raetze	81,448	-	81,448	9,367	-	-	90,815	-
Brandon Teo	72,727	-	72,727	8,364	-	-	81,091	-
Jim Tong	45,373	-	45,373	5,218	-	-	50,591	-
	199,548	**-**	**199,548**	**22,949**	**-**	**-**	**222,497**	**-**
Executive directors								
Florence Tong	300,000	90,000	390,000	29,932	25,000	-	444,932	20%
KMP								
Roger Tong	300,000	72,000	372,000	29,932	25,000	3,809	430,741	18%
Ken Tong	350,000	105,000	455,000	29,932	29,167	91,684	605,783	32%
Simon Yuen	370,000	105,000	475,000	29,932	30,833	79,284	615,049	30%
Total KMP	**1,020,000**	**282,000**	**1,302,000**	**89,796**	**85,000**	**174,777**	**1,651,573**	**28%**
	1,519,548	**372,000**	**1,891,548**	**142,677**	**110,000**	**174,777**	**2,319,002**	**24%**

Service agreements of executive Directors and key management personnel

The Group's executive Directors and key management personnel are employed under individual contracts of employment with the Group. The contracts set out the individual's total fixed compensation and eligibility to participate in any incentive scheme (e.g. annual bonuses or securities ownership plans) which may be implemented by the Group, notice and termination provisions, and employee entitlements including leave. As part of fixed remuneration, the Group makes contributions with respect to the senior executives to complying superannuation funds in accordance with relevant superannuation legislation and the individual contracts of employment.

Name	Term of agreement	Total fixed remuneration (per annum)	Notice period	Termination payments
Florence Tong	No fixed term	340,000	6 months	-
Roger Tong	No fixed term	330,000	6 months	-
Ken Tong	No fixed term	430,000	3 months	-
Simon Yuen	No fixed term	415,000	3 months	-

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Rights and options over equity instruments granted as compensation

The following table shows the number of rights and options that were held during the financial year by Directors and key management personnel of the Group.

Rights	Grant date	Fair value at grant date	Vesting date	Number of rights granted	Balance Outstanding	Max value yet to vest
Ken Tong	Nov 2024	$0.0663	Jun 2025	300,000	-	-
Ken Tong	Nov 2024	$0.0644	Jun 2026	300,000	300,000	-
Ken Tong	Nov 2024	$0.0637	Jun 2027	300,000	300,000	7,397
Ken Tong	Nov 2024	$0.0621	Jun 2028	300,000	300,000	10,585
Ken Tong	Nov 2024	$0.0606	Jun 2029	300,000	300,000	12,012
Ken Tong	Nov 2024	$0.11	Jun 2025	300,000	-	-
Ken Tong	Nov 2024	$0.11	Jun 2026	300,000	300,000	-
Ken Tong	Nov 2024	$0.11	Jun 2027	300,000	300,000	12,774
Ken Tong	Nov 2024	$0.11	Jun 2028	300,000	300,000	18,750
Ken Tong	Nov 2024	$0.11	Jun 2029	300,000	300,000	21,804
Ken Tong	Nov 2025	$0.18	Jun 2029	5,000,000	5,000,000	795,813
Simon Yuen	Sep 2024	$0.0663	Jun 2025	300,000	-	-
Simon Yuen	Sep 2024	$0.0644	Jun 2026	300,000	300,000	-
Simon Yuen	Sep 2024	$0.0637	Jun 2027	300,000	300,000	7,307
Simon Yuen	Sep 2024	$0.0621	Jun 2028	300,000	300,000	10,125
Simon Yuen	Sep 2024	$0.0606	Jun 2029	300,000	300,000	11,598
Simon Yuen	Sep 2024	$0.11	Jun 2025	300,000	-	-
Simon Yuen	Sep 2024	$0.11	Jun 2026	300,000	300,000	-
Simon Yuen	Sep 2024	$0.11	Jun 2027	300,000	300,000	12,618
Simon Yuen	Sep 2024	$0.11	Jun 2028	300,000	300,000	17,935
Simon Yuen	Sep 2024	$0.11	Jun 2029	300,000	300,000	21,052

Options	Grant date	Fair value at grant date	Vesting date	Exercise Price per option	Number of options granted	Balance at 30 June 2026
Florence Tong	Apr 2022	$0.110	Apr 2024	$0.450	452,978	-
Roger Tong	Jan 2023	$0.023	Jan 2025	$0.200	452,978	452,978
Simon Yuen	Jan 2023	$0.017	Jan 2025	$0.103	500,000	-
Simon Yuen	Sep 2023	$0.017	Jul 2025	$0.101	500,000	-
Ken Tong	Dec 2023	$0.017	Jun 2025	$0.101	1,000,000	-
Ken Tong	Dec 2023	$0.017	Jun 2026	$0.101	1,000,000	1,000,000
Ken Tong	Dec 2023	$0.017	Jun 2027	$0.101	1,000,000	1,000,000

600,000 shares were issued each to Ken and Simon pursuant to vesting of their performance rights. 1.2m performance rights held by KMP have vested and remain unexercised at the end of 30 June 2026. During the year, Ken and Simon exercised their vested options where a total of 2,000,000 shares were issued. Options vested for Florence that were granted in April 2022 were not exercised and lapsed 1 April 2026 following expiry.

5,000,000 rights were issued during the year to Ken Tong and were approved by shareholders at the AGM held on 24 November 2025.

The maximum value of performance rights yet to vest is determined based on the amount of the grant date fair value that is yet to be expensed. The minimum value of performance rights yet to vest is nil since the shares will be forfeited if the vesting conditions are not met.

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Equity instruments held by key management personnel and Directors

The following table shows the number of shares that were held during the financial year by Directors and key management personnel of the Group.

	Balance on 1 July 2025	Issued of shares or on exercise of options/rights	Shares purchased	Disposals	Balance on 30 June 2026
Non-executive directors					
Brandon Teo	400,000	-	-	-	400,000
Astrid Raetze	-	39,124	57,314	-	96,438
	400,000	**39,124**	**57,314**	**-**	**496,438**
Executive directors					
Florence Tong	34,112,197	-	-	-	34,112,197
Roger Tong	34,428,752	-	-	-	34,428,752
	68,540,949	**-**	**-**	**-**	**68,540,949**
Total directors	**68,940,949**	**39,124**	**57,314**	**-**	**69,037,387**
KMP					
Ken Tong	2,429,594	1,600,000	82,912	-	4,112,506
Simon Yuen	75,280	1,600,000	-	-	1,675,280
Total KMP	**2,504,874**	**3,200,000**	**82,912**	**-**	**5,787,786**

Regnans Capital Pty Ltd holds 11,992,971 (2025: 11,992,971) shares and is 100% owned by JKT Asset Management Pty Ltd as trustee for the JKT Family Trust, of which Roger, Florence, Ken and Jim are potential beneficiaries.

	Balance on 1 July 2024	Issued on exercise of options/rights	Shares purchased	Disposals	Balance on 30 June 2025
Non-executive directors					
Brandon Teo	400,000	-	-	-	400,000
Jim Tong	1,318,229	-	-	-	1,318,229
Astrid Raetze	-	-	-	-	-
	1,718,229	**-**	**-**	**-**	**1,718,229**
Executive directors					
Florence Tong	34,112,197	-	-	-	34,112,197
Total executive directors	**34,112,197**	**-**	**-**	**-**	**34,112,197**
Total directors	**35,830,426**	**-**	**-**	**-**	**35,830,426**
KMP					
Roger Tong	34,369,429	59,323	-	-	34,428,752
Ken Tong	1,961,533	-	468,061		2,429,594
Simon Yuen	75,280	-	-	-	75,280
Total KMP	**36,406,242**	**59,323**	**468,061**	**-**	**36,933,626**

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DIRECTORS' REPORT

16. Remuneration report – Audited (continued)

Other transactions with key management personnel or related parties

The Executive Directors, or their related parties, hold positions in other entities that result in them having control or joint control over these entities.

A number of these entities transacted with the Group during the financial year ended 30 June 2026. Details of these transactions are disclosed below. The terms and conditions of the transactions were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

The Group has also loan payable of $110,000 (2025: payable of $5,000) to a director of a subsidiary in which it has a non-controlling interest via that subsidiary. The loan is unsecured and repayable on demand.

RFT Investment Management Pty Limited as trustee for RFT Trust, a trust of which Roger Tong and Florence Tong are the beneficiaries, provided leased commercial premises to the Group. During the financial year ended 30 June 2026, the rental amount incurred to this related entity by the Group was $1,800,723 (2025: $1,763,686). The amount outstanding and payable to this related entity by the Group was $165,066 (2025: $161,671).

17. Corporate Governance statement

The Group maintains the highest standards of corporate governance in accordance with the ASX Corporate Governance Principles and Recommendations (4th edition). For the financial reporting period ended 30 June 2026 the Group's Corporate Governance Statement together with the ASX Appendix 4G as applicable to the Corporate Governance Statement is available at https://www.wiseway.com.au/ and a copy of the statement has been lodged with the ASX.

This Directors' report is made in accordance with a resolution of the Directors:





Astrid Raetze
Chair of the Board

Florence Tong
Managing Director

Dated at Sydney this Thursday 27th August 2026

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DECLARATION OF INDEPENDENCE BY DANE PERUMAL TO THE DIRECTORS OF WISEWAY GROUP LIMITED

As lead auditor of Wiseway Group Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Wiseway Group Limited and the entities it controlled during the period.

Dane Perumal

Director

Dane Perumal

BDO Audit Pty Ltd

Sydney

27 August 2026

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WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	2026 $'000	2025 $'000
Revenue	8	205,565	186,657
Direct transport and logistics expenses		(150,161)	(132,986)
Employee benefit expenses	9	(31,473)	(31,005)
Occupancy expenses		(2,034)	(2,360)
Depreciation expense		(6,999)	(6,547)
Share-based payments expense	23	(329)	(245)
Administration and other expenses		(6,897)	(6,624)
Operating profit		**7,672**	**6,890**
Finance costs	10	(1,815)	(2,086)
Profit before tax		**5,857**	**4,804**
Income tax benefit	11	(1,060)	243
Profit for the year		**4,797**	**5,047**
Other comprehensive income			
Items that are or may be reclassified subsequently to profit or loss			
Foreign operations - foreign currency translation differences		(232)	73
Other comprehensive (loss)/income for the year		**(232)**	**73**
Total comprehensive income for the year		**4,565**	**5,120**
Profit attributable to:			
Owners of the Company		4,690	4,368
Non-controlling interests		107	679
		4,797	**5,047**
Total comprehensive income attributable to:			
Owners of the Company		4,456	4,461
Non-controlling interests		109	659
		4,565	**5,120**
Earnings per share (cents per share)			
Basic earnings per share	12	2.76	2.63
Diluted earnings per share	12	2.72	2.60

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

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WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	2026 $'000	2025 $'000
Assets			
Current assets			
Cash and cash equivalents	13	19,143	14,466
Trade and other receivables	14	26,853	29,471
Inventories		159	137
Other assets	15	2,766	1,539
Financial assets	16	1,402	745
Total current assets		**50,323**	**46,358**
Non-current assets			
Other receivables	17	-	1,000
Other assets	15	2,218	3,881
Property, plant and equipment	18	31,252	35,856
Deferred tax assets	11	2,414	2,047
Total non-current assets		**35,884**	**42,784**
Total assets		**86,207**	**89,142**
Liabilities			
Current liabilities			
Trade and other payables	19	22,391	26,097
Loans and borrowings	20	7,753	5,791
Employee benefits	21	2,216	1,730
Provisions		250	343
Current tax liabilities		959	1,492
Total current liabilities		**33,569**	**35,453**
Non-current liabilities			
Loans and borrowings	20	25,887	29,668
Employee benefits	21	353	224
Total non-current liabilities		**26,240**	**29,892**
Total liabilities		**59,809**	**65,345**
Net assets		**26,398**	**23,797**
Equity			
Share capital	22	31,033	30,168
Reserves	22	1,908	2,155
Accumulated losses		(6,517)	(9,278)
Equity attributable to owners of the Company		**26,424**	**23,045**
Non-controlling interests	27	(26)	752
Total equity		**26,398**	**23,797**

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

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WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2026

	Note	Share capital	Share-based payments reserve	Foreign Currency Translation Reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance on 1 July 2025		**30,168**	**1,939**	**216**	**(9,278)**	**23,045**	**752**	**23,797**
Comprehensive income								
Profit for the year		-	-	-	4,690	**4,690**	107	**4,797**
Other comprehensive income for the year		-	-	(234)	-	**(234)**	2	**(232)**
Total comprehensive income for the year		**-**	**-**	**(234)**	**4,690**	**4,456**	**109**	**4,565**
Transactions with owners, in capacity as owners								
Share-based payments		61	290	-	-	**351**	-	**351**
Shares issued		305	-	-	-	**305**	-	**305**
Share options exercised		237	-	-	-	**237**	-	**237**
Transfers from reserve		172	(303)	-	131	**-**	-	**-**
Acquisition of NCI		95	-	-	-	**95**	(887)	**(792)**
Share buyback		(5)	-	-	(2)	**(7)**	-	**(7)**
Dividends paid		-	-	-	(2,058)	**(2,058)**	-	**(2,058)**
Total transactions with the owners		**865**	**(13)**	**-**	**(1,929)**	**(1,077)**	**(887)**	**(1,964)**
Balance on 30 June 2026		**31,033**	**1,926**	**(18)**	**(6,517)**	**26,424**	**(26)**	**26,398**

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

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WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2026

	Note	Share capital	Share-based payments reserve	Foreign Currency Translation Reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance on 1 July 2024		**30,159**	**1,703**	**123**	**(12,976)**	**19,009**	**(14)**	**18,995**
Comprehensive income								
Profit for the year		-	-	-	4,368	**4,368**	679	**5,047**
Other comprehensive income for the year		-	-	93	-	**93**	(20)	**73**
Total comprehensive income for the year		**-**	**-**	**93**	**4,368**	**4,461**	**659**	**5,120**
Transactions with owners, in capacity as owners								
Share-based payments	23		245	-	-	**245**	-	**245**
Transfers from reserve	22	9	(9)	-	-	**-**	-	**-**
Investment in subsidiary with NCI		-	-	-	-	**-**	107	**107**
Dividends paid					(670)	**(670)**	-	**(670)**
Total transactions with the owners		**9**	**236**	**-**	**(670)**	**(425)**	**107**	**(318)**
Balance on 30 June 2025		**30,168**	**1,939**	**216**	**(9,278)**	**23,045**	**752**	**23,797**

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

WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2026

	Note	2026 $'000	2025 $'000
Cash flows from operating activities			
Cash receipts from customers		216,806	178,247
Cash paid to suppliers and employees		(203,510)	(166,322)
Cash generated from operating activities		13,296	11,925
Interest received		297	149
Interest paid		(1,815)	(2,086)
Income taxes (paid)		(2,096)	(332)
Net cash generated from operating activities	31	**9,682**	**9,656**
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		296	335
Investment in associates and others		(305)	(275)
Acquisition of property, plant and equipment		(2,373)	(1,433)
Acquisition of non-controlling interest		(792)	-
Net Proceeds from/ (Payments of) term deposits		(658)	457
Net Receipts/(payments) of other investments		3,188	(228)
Net cash used in investing activities		**(644)**	**(1,144)**
Cash flows from financing activities			
Dividends paid		(2,058)	(670)
Proceeds from loans and borrowings		2,079	3,869
Share buyback		(7)	-
Share option exercise		237	-
Acquisition of non-controlling interest		-	107
Repayment of loans and borrowings	20(b)	(2,090)	(2,249)
Payment of lease liabilities	20(b)	(2,296)	(3,452)
Net cash used in financing activities		**(4,135)**	**(2,395)**
Net increase in cash and cash equivalents		4,903	6,117
Cash and cash equivalents at beginning of the period		14,466	8,286
Effects of movements in exchange rates on cash held		(226)	63
Cash and cash equivalents at end of the period	13	**19,143**	**14,466**

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. Corporate information

Wiseway Group Limited (the 'Company') is domiciled in Australia.

The Company's registered office is at 39-43 Warren Avenue, Bankstown NSW 2200. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as the 'Group').

The Group is a for-profit entity and is primarily involved in the movement and logistics of goods by freight to cater to the needs of those interstate or overseas.

2. Basis of accounting

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards ('AASBs') adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The consolidated financial statements comply with the International Financial Reporting Standards ('IFRS') adopted by the International Accounting Standards Board (IASB). They were authorised for issue by the Board of Directors on 27 August 2026.

Details of the Group's accounting policies are included in Note 5.

3. Functional and presentation currency and rounding

These consolidated financial statements are presented in Australian dollars which is the Company's functional currency.

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* and in accordance with that instrument, amounts in the consolidated financial statements and Directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

4. Use of judgements and estimates

In preparing these consolidated financial statements, management has made judgements and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

a) Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 24 c) – provision for expected credit loss of trade receivables
- Note 5 g) – lease classification.

b) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties on 30 June 2026 that have significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

- Note 11 c) – recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses can be utilised; and
- Note 24 c) – measurement of expected credit losses allowances for trade receivables and contract assets: key assumptions in determining the weighted-average loss rate.
- Note 5 g) - an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

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4. Use of judgements and estimates (continued)

b) Assumptions and estimation uncertainties (continued)

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- *Level 1:* quoted prices (unadjusted) in active markets for identical assets or liabilities
- *Level 2:* inputs other than quotes prices included in Level 1 that are observable for the asset or liability; either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- *Level 3:* inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 23 – share-based payment arrangements.
- Note 15 – unlisted investments measured at fair value.

5. Material accounting policy information

The Group has consistently applied the following accounting policies to all periods presented in these consolidated financial statements, except if mentioned otherwise.

a) Revenue

AASB 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Under AASB 15, revenue is recognised when (or as) the entity satisfies a performance obligation by transferring the promised good or service to a customer.

The Group's main source of revenue is from freight forwarding services, which may include general cargo, time sensitive perishables cargo and domestic transport services. This predominantly leads to one performance obligation. Revenue is generally recognised as the service, i.e. the logistics of goods by freight, is being provided.

Information about the Group's accounting policies relating to contracts with customers is provided in Note 8.

b) Employee benefits

A provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits are measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the employee benefits liability.

i) Share-based payment arrangements

The grant-date fair value of equity-settled share-based payment arrangements granted to employees is generally recognised as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the service and non-market performance conditions at the vesting date.

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5. Material accounting policy information (continued)

b) Employee benefits (continued)

i) Share-based payment arrangements (continued)

For share-based payment awards with non-vesting conditions, the grant-date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

ii) Termination benefits

Termination benefits are expensed when the Group can no longer withdraw the offer of those benefits. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

c) Income tax

Wiseway Group Limited (the 'head entity') and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group. Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

d) Property, plant and equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and any accumulated impairment losses. If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

ii) Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Land is not depreciated.

The estimated useful lives of property, plant and equipment for are as follows:

Class of fixed asset	Useful life
Motor vehicles	3-15 years
Plant and equipment	5-10 years
Right of use assets	Life of lease
Leasehold improvements	10 years
Buildings	20 years

e) Financial instruments

i) Recognition and initial measurement

Financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

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5. Material accounting policy information (continued)

e) Financial instruments (continued)

i) Recognition and initial measurement (continued)

A financial asset or financial liability is initially measured at fair value plus transactions costs, except where the instrument is classified as 'at fair value through profit or loss' ('FVTPL') in which case transactions costs are recognised as expensed immediately in profit or loss. A trade receivable without a significant financing component is initially measured at the transaction price.

ii) Classification and subsequent measurement

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – debt investment; FVOCI – equity investment; or FVPTL.

Financial assets are not classified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest rate ('EIR') method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Investments in equity instruments that are not held for trading are, on initial recognition, irrevocably designated as measured at fair value through other comprehensive income. Fair value gains and losses are recognised in other comprehensive income, accumulated in the fair value reserve and are not subsequently reclassified to profit or loss, including on derecognition. Dividends are recognised in profit or loss unless they clearly represent a recovery of part of the cost of the investment. Where an equity instrument is unquoted and insufficient more recent information is available to measure fair value, or the range of possible fair value measurements is wide, cost may represent the best estimate of fair value within that range. The impairment requirements of AASB 9 do not apply to equity instruments.

iii) Derecognition of financial instruments

The Group derecognises a financial asset when:

a) the contractual rights to the cash flows from the financial asset expire; or

b) it transfers the rights to receive the contractual cash flows in a transaction in which either:

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5. Material accounting policy information (continued)

e) Financial instruments (continued)

iii) Derecognition of financial instruments (continued)

c) substantially all of the risks and rewards of ownership of the financial asset are transferred; or the group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability, when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

f) Impairment

i) Non-derivative financial assets

At each reporting period, the Group assesses whether financial assets are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Group considers evidence of impairment for these assets measured at both a specific asset and collective level. All individually significant assets are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Group recognises loss allowances under the ECL model, equal to either the lifetime or 12 months expected credit losses. Lifetime expected credit losses are those which result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion which result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). Expected credit losses are discounted at the effective interest rate of the financial asset.

In its assessment, the Group may use historical information on the timing of recoveries and the amount of loss incurred and make adjustments if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

g) Leases

As a lessee

The Group leases many assets, including properties, office equipment and motor vehicles.

Under AASB 16, the Group recognises right-of-use assets and lease liabilities for most leases – i.e. these leases are on-balance sheet.

However, the Group has elected not to recognise right-of-use assets and lease liabilities for some leases of low-value assets (e.g. Office equipment). The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

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5. Material accounting policy information (continued)

g) Leases (continued)

As a lessee (continued)

The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses and adjusted for certain remeasurements of the lease liability.

The Group has applied judgement to determine whether the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Group is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised.

Assets held under other leases are classified as operating leases and are not recognised in the Group's statement of financial position.

As a lessor

Where the Group acts as an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts, and classifies the sublease by reference to the right-of-use asset arising from the head lease rather than by reference to the underlying asset.

A sublease is classified as a finance lease where it transfers substantially all of the risks and rewards incidental to ownership of the right-of-use asset to the sublessee. At the commencement date of the sublease the Group derecognises the right-of-use asset relating to the head lease that it transfers to the sublessee, and recognises a net investment in the sublease measured at the present value of the lease payments receivable together with any unguaranteed residual value, discounted at the interest rate implicit in the sublease or, where that rate cannot be readily determined, at the discount rate applied to the head lease. Any difference between the carrying amount of the right-of-use asset derecognised and the net investment recognised is recognised in profit or loss.

The Group continues to recognise the lease liability relating to the head lease, as it remains primarily obliged to the head lessor.

6. New accounting standards and interpretations

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The following amended standards and interpretations does not have a significant impact on the Group's consolidated financial statements:

- *AASB 18 Presentation and Disclosure in Financial Statements*
- *Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).*

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

7. Operating segments

The Group manages its operations as a single business operation and there are no parts of the Group that qualify as operating segments under AASB 8 *Operating Segments*. The Managing Director and Chief Executive Officer (Chief Operating Decision Maker or 'CODM') assesses the financial performance of the Group on an integrated basis only and accordingly, the Group is managed on the basis of a single segment, being the provision of freight forwarding services. Information presented to the CODM on a monthly basis is categorised by type of expenditure.

Revenue by Geography:

	2026 $'000	2025 $'000
Australia and New Zealand	170,403	151,362
China	-	79
Singapore	1,749	2,164
USA	33,413	33,052
	205,565	**186,657**

Revenue by Services:

	2026	2025 $'000
Forwarding	69,921	68,729
eCommerce Solutions	89,246	73,006
Overseas	44,490	43,565
Other	1,908	1,357
	205,565	**186,657**

Major customers:

Revenues from two external customers of the Group each represent more than 10% of the Group's total revenues. Both customers operate within the e-commerce sector. The total revenues from these customers amounted to $63,733,000 for the year ended 30 June 2026 (2025: $53,060,000).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

8. Revenue

a) Revenue streams

The Group generates revenue primarily from the provision of freight forwarding services to its customers (see Note 5 a)). Other sources of revenue include interest income from term deposits, fuel tax credits and rent received from subleases.

	2026 $'000	2025 $'000
Revenue from contracts with customers	203,657	185,300
Other revenue		
Interest income	297	188
Other income	1,611	1,169
	1,908	1,357
Total revenue	**205,565**	**186,657**

b) Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by business division.

	2026 $'000	2025 $'000
Exports	58,918	56,857
Imports	100,249	84,878
Overseas freight divisions	44,490	43,565
	203,657	**185,300**

c) Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a good or service to a customer.

The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Type of product/service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition under AASB 15
Provision of freight forwarding and import services	The performance obligations are completed over the period the customers goods are being transported, specifically as the freight forwarding and import services are being rendered, customs processes have been cleared and the customer's goods are delivered to the designated location, being the origin port or terminal for freight forwarding services, the destination port or terminal for import services or delivery to customer’s location for road freight services. Invoices are generated when services have been provided.	Revenue from providing freight forwarding and import services is recognised over time in relation to the services provided. It usually takes the Group less than one day to deliver the customer's goods to the designated location.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

9. Employee benefit expenses

See accounting policy in Note 5 b).

	2026 $'000	2025 $'000
Salaries and wages	23,998	23,558
Contractor costs	2,625	3,034
Contributions to superannuation funds	2,217	1,964
Increase in employee provisions	615	448
Other employee expenses	2,018	2,001
	31,473	**31,005**

10. Finance costs

See accounting policy in Note 5 e).

	2026 $'000	2025 $'000
Financial liabilities measured at amortised cost - interest expense	819	1,031
Lease liabilities - interest expense	996	1,055
	1,815	**2,086**

11. Income taxes

See accounting policy in Note 5 c).

a) Amounts recognised in profit or loss

	2026 $'000	2025 $'000
Current year tax expense	1,457	1,789
Changes in estimates to prior year	(30)	15
	1,427	**1,804**
Deferred tax expense		
Deferred tax benefit	(367)	(2,047)
Income tax expense/(benefit)	**1,060**	**(243)**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

11. Income taxes (continued)

b) Reconciliation of effective tax rate

	2026 $'000	2025 $'000
Profit before tax	5,857	4,804
Tax using the Group's domestic Australian tax rate of 30%	1,757	1,441
Tax effect of:		
- Non-deductible expenses	(46)	72
- Utilisation of tax losses overseas	(583)	(100)
- Changes in estimates to prior years	(30)	15
- Differential tax rates in foreign subsidiaries	(38)	(55)
- Recognition of previously unrecognised deductible temporary differences	-	(261)
- Recognition of prior year unbooked temporary difference	-	(1,337)
- Other	-	(18)
	1,060	**(243)**

c) Movement in deferred tax balances

FY2026 ($'000)	Net balance 30 June	Recognised in profit or loss
Property, plant and equipment (including right of use assets)	(2,445)	(223)
Provisions	781	(175)
Loan and borrowings (including lease liabilities)	3,695	(47)
Trade and other receivables	495	(64)
Other items	(112)	142
	2,414	**(367)**

FY2025 ($'000)	Net balance 30 June	Recognised in profit or loss
Property, plant and equipment (including right of use assets)	(2,668)	(2,668)
Provisions	606	606
Loan and borrowings (including lease liabilities)	3,648	3,648
Trade and other receivables	431	431
Other items	30	30
	2,047	**2,047**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

12. Earnings per share

a) Basic earnings per share

The calculation of basic earnings per share has been based on the following profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

	2026	2025
	$'000	$'000
Profit attributable to ordinary shareholders (basic)	4,690	4,368
Weighted-average number of ordinary shares (thousands) at year end (basic)	170,228	166,369
Weighted- average number of ordinary shares (basic):		
Issued ordinary shares at 1 July	167,353	167,294
Effect of treasury shares held	(846)	(954)
Effect of options exercised	1,821	-
Effect of performance rights vesting	1,229	29
Effect of shares issued to Borderless	652	-
Effect of shares issued to Chair (AGM approved)	22	-
Effect of share buyback	(3)	-
Weighted-average number of ordinary shares (thousands) at year end (basic)	170,228	166,369

b) Diluted earnings per share

The calculation of diluted earnings per share has been based on the following profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares.

	2026	2025
	$'000	$'000
Profit attributable to ordinary shareholders (diluted)	4,690	4,368
Weighted-average number of ordinary shares at year end (diluted)	172,286	167,792
Weighted- average number of ordinary shares (diluted):		
Weighted-average number of ordinary shares (thousands) at year end (basic)	170,228	166,369
Effect of options on issue	1,308	673
Effect of performance rights	750	750
Weighted-average number of ordinary shares (thousands) at year end (diluted)	172,286	167,792

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13. Cash and cash equivalents

	2026	2025
	$'000	$'000
Bank balances	19,143	14,466

14. Trade and other receivables

See accounting policies in Notes 5 e) and f).

	2026	2025
	$'000	$'000
Trade receivables	26,432	29,892
Less: Expected credit loss allowance	(1,238)	(1,103)
Net trade receivables	**25,194**	**28,789**
Net GST receivables	668	552
Loan to related party	-	108
Loan to customer	973	-
Other receivables	18	22
	26,853	**29,471**

Information about the Group's exposure to credit and market risks, and impairment losses for trade receivables is included in Note 24. Information about the loan to customer is included in Note 17.

15. Other assets

See accounting policies in Notes 5 e) and f).

	2026	2025
	$'000	$'000
Current assets		
Deposits	700	938
Prepayments	419	601
Investment in Sublease	1,647	-
	2,766	**1,539**
Non-current assets		
Deposits	608	3,556
Investment in Sublease	675	-
Unlisted investments at fair value	935	325
	2,218	**3,881**

The deposits relate to amounts paid to airlines for rights to cargo space and bonds paid for warehouse leases.

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15. Other assets (continued)

Movement in unlisted investments is as follows:

	2026 $'000	2025 $'000
Balance at 1 July	325	50
Additions – settled in cash	305	275
Additions – settled by issue of ordinary shares	305	-
Fair value gains/(losses) recognised in other comprehensive income	-	-
Balance at 30 June	**935**	**325**

The Group holds minority interests in a number of unlisted companies operating in the freight, logistics and e-commerce fulfilment sectors. Each interest represents less than 20% of the issued capital of the investee and the Group does not have significant influence over any of them; accordingly, none is accounted for as an associate.

The investments are held for strategic purposes and are not held for trading. On initial recognition of each investment the Group made the irrevocable election under AASB 9 to present subsequent changes in its fair value in other comprehensive income. Such gains and losses are not reclassified to profit or loss on disposal. Dividends are recognised in profit or loss unless they clearly represent a recovery of part of the cost of the investment.

Fair value measurement.

These investments are categorised in their entirety within Level 3 of the fair value hierarchy. None is quoted in an active market, and no observable market data is available for them. Each interest was acquired in an arm's length transaction, and the consideration given on acquisition — being cash paid or the fair value of the ordinary shares issued — is used as the estimate of fair value at the reporting date. There has been no observable transaction in the equity of any investee since acquisition. Given the absence of more recent information and the wide range of possible fair value measurements for unlisted entities of this size, the directors consider the subscription price of each investment to be the best estimate of its fair value within that range. No fair value gain or loss has been recognised in the current or prior year, and there were no transfers into or out of Level 3.

The carrying amount of each investment is reassessed at each reporting date by management, having regard to the performance of the investee, any transaction in its equity and any change in the market in which it operates. The results of that assessment are reviewed by the Audit and Risk Committee.

A higher assumed level of maintainable earnings or a higher earnings multiple for an investee would increase the fair value of the relevant investment, and lower assumptions would decrease it. The Group's maximum exposure to loss in respect of these investments is limited to their carrying amount of $935,000 (2025: $325,000). The Group has no commitment to provide further funding to any investee.

16. Financial assets

See accounting policies in Notes 5 e) and f).

	2026 $'000	2025 $'000
Current assets		
Term deposits	1,402	745

The term deposits relate to bank guarantees as security for leased premises or cash held in interest earning accounts.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

17. Other receivables

See accounting policies in Notes 5 e) and f).

	2026 $'000	2025 $'000
Non-current assets		
Loan to customer	-	1,000

The loan to YTO Global Pty Ltd is to be repaid at the end of 4 years (30 June 2027) and carries interest of 3.88% per annum. The Group holds a 19.5% interest in YTO Global Pty Ltd (2025: 22.5%). Amount for the current financial year has been moved to Note 14 given change from current to non-current.

18. Property, plant and equipment

See accounting policies in Notes 5 d), f) and g).

a) Reconciliation of carrying amount

Cost	Land and buildings $'000	Right-of-use assets $'000	Leasehold improvements $'000	Plant and equipment $'000	Motor vehicles $'000	Total $'000
Balance at 1 July 2025	11,327	30,851	7,574	4,373	14,647	68,772
Additions	-	3,003	242	122	2,009	5,376
Effect of foreign exchange differences	-	(539)	-	6	(11)	(544)
Disposals	-	(3,490)	-	(192)	(1,304)	(4,986)
Balance at 30 June 2026	**11,327**	**29,825**	**7,816**	**4,309**	**15,341**	**68,618**

Accumulated depreciation	Land and buildings $'000	Right-of-use assets $'000	Leasehold improvements $'000	Plant and equipment $'000	Motor vehicles $'000	Total $'000
Balance at 1 July 2025	(3,545)	(13,024)	(4,502)	(2,906)	(8,939)	(32,916)
Effect of foreign exchange differences	1	150	(1)	17	(5)	162
Depreciation	(567)	(4,321)	(646)	(396)	(1,069)	(6,999)
Disposals	-	1,137	-	110	1,140	2,387
Balance at 30 June 2026	**(4,111)**	**(16,058)**	**(5,149)**	**(3,175)**	**(8,873)**	**(37,366)**
Carrying amounts at 30 June 2026	**7,216**	**13,767**	**2,667**	**1,134**	**6,468**	**31,252**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

18. Property, plant and equipment (continued)

a) Reconciliation of carrying amount (continued)

Cost	Land and buildings	Right-of-use assets	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2024	11,327	25,341	7,117	4,523	14,435	62,743
Additions	-	3,884	456	281	696	5,317
Acquisitions through business combination	-	3,757	-	-	-	3,757
Effect of foreign exchange differences	-	81	1	1	2	85
Disposals	-	(2,212)	-	(432)	(486)	(3,130)
Balance at 30 June 2025	**11,327**	**30,851**	**7,574**	**4,373**	**14,647**	**68,772**

Accumulated depreciation	Land and buildings	Right-of-use assets	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2024	(2,978)	(10,901)	(3,911)	(2,744)	(8,404)	(28,938)
Effect of foreign exchange differences	-	(66)	-	1	(5)	(70)
Depreciation	(567)	(4,068)	(591)	(382)	(939)	(6,547)
Disposals	-	2,011	-	219	409	2,639
Balance at 30 June 2025	**(3,545)**	**(13,024)**	**(4,502)**	**(2,906)**	**(8,939)**	**(32,916)**
Carrying amounts at 30 June 2025	**7,782**	**17,827**	**3,072**	**1,467**	**5,708**	**35,856**

The Group loan finances its motor vehicles under a number of chattel mortgage agreements.

On 30 June 2026, the net carrying amount of loan financed motor vehicles was $4,525,000 (30 June 2025: $4,347,000).

During the year ended 30 June 2026, the Group acquired motor vehicles with a carrying amount of $2,009,000 under loan financing (2025: $696,000).

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19. Trade and other payables

See accounting policies in Notes 5 e).

	2026	2025
	$'000	$'000
Trade payables	9,304	10,990
Other payables	13,087	15,107
	22,391	**26,097**

20. Loans and borrowings

See accounting policies in Notes 5 e) and g).

	2026	2025
	$'000	$'000
Current liabilities		
Lease liabilities	6,006	4,029
Secured bank loans	1,747	1,762
	7,753	**5,791**
Non-current liabilities		
Lease liabilities	11,827	15,612
Secured bank loans	14,060	14,056
	25,887	**29,668**

The secured bank loan facilities of $15.807 million (2025: $15.818 million) are secured over the assets of Wiseway Group Limited and Wiseway Logistics Pty Ltd including Land and Buildings and Motor Vehicles. As at 30 June 2026, the Group had undrawn asset finance facility of nil (2025: nil).

In November 2024, the Group increased its NAB drawn facility from $8 million to $11.13 million. The NAB facility term was also extended to October 2028.

The NAB facility is secured against the Group's assets and its Chipping Norton property that was purchased in 2019 for $10.75 million and carried at amortised cost in the financial statements. Bank valuation conducted as part of the facility increase indicate a current market value of $18.6 million.

The vehicle loans mature between 36-60 months whilst the commercial property facility expires in 2028. Interest is fixed for motor vehicle loans with commercial property facility set equal to BBSY rate on drawn funds. The weighted average interest rate for the financial year was 5.18% (2025:6.86%).

There are no covenants on the loan. Information about the Group's exposure to interest rate and liquidity risks is included in Note 24.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

20. Loans and borrowings (continued)

a) Lease liabilities

Lease liabilities are payable as follows:

30 June 2026	Future minimum lease payments	Interest	Present value of minimum lease payments
	$'000	$'000	$'000
Less than one year	6,726	720	6,006
Between one and five years	8,986	1,294	7,692
More than five years	4,532	397	4,135
	20,244	**2,411**	**17,833**

30 June 2025	Future minimum lease payments	Interest	Present value of minimum lease payments
	$'000	$'000	$'000
Less than one year	4,914	885	4,029
Between one and five years	12,178	1,807	10,371
More than five years	5,882	641	5,241
	22,974	**3,333**	**19,641**

b) Reconciliation of movements of liabilities to cash flows arising from financing activities

	Lease liabilities	Secured Bank Loan
Balance at 1 July 2025	**19,641**	**15,818**
Proceeds from loan and borrowings	-	2,079
Repayment of borrowings	-	(2,090)
Payment of lease liabilities	(2,296)	-
Total changes from financing cashflows	**(2,296)**	**(11)**
The effect of changes in foreign exchange rates	(2)	-
New Leases	3,003	-
Lease liabilities derecognised arising from lease	(2,513)	-
Balance at 30 June 2026	**17,833**	**15,807**

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20. Loans and borrowings (continued)

b) Reconciliation of movements of liabilities to cash flows arising from financing activities (continued)

	Lease liabilities	Secured Bank Loan
Balance at 1 July 2024	**15,839**	**14,198**
Proceeds from loan and borrowings	-	3,869
Repayment of borrowings	-	(2,249)
Payment of lease liabilities	(3,452)	
Total changes from financing cashflows	**(3,452)**	**1,620**
The effect of changes in foreign exchange rates	(50)	**-**
New Leases	7,641	-
Lease liabilities derecognised arising from lease	(337)	-
Balance at 30 June 2025	**19,641**	**15,818**

21. Employee benefits

See accounting policies in Note 5 b).

	2026	2025
		$'000
Current		
Liability for annual leave	1,996	1,603
Liability for long-service leave	220	127
	2,216	**1,730**
Non- Current		
Liability for long-service leave	353	224
	353	**224**

For details on the related employee benefit expenses, see Note 9.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

22. Capital and reserves

a) Share capital

Date	Details	Shares	Issue price	$'000
1 July 2025	Opening Balance	167,353,195	-	30,168
	Transfer in from share-based reserve – rights vesting	1,500,000	0.09	132
	Share options exercised	2,000,000	0.10	204
	Transfer in from share-based reserve – options vesting	-	-	40
	Shares issued - Borderless	947,831	0.32	305
	Shares issued – Astrid Raetze	39,124	0.26	10
	Proceeds from exercise of options	327,416	-	33
	Ordinary shares issued - employees	-	0.25	51
	Acquisition of non-controlling interest	-	-	95
	Share buyback	(28,582)	(0.18)	(5)
30 June 2026	**Closing balance**	**172,138,984**	**-**	**31,033**

Date	Details	Shares	Issue price	$'000
1 July 2024	Opening Balance	167,293,872	-	30,159
	Transfer in from share-based reserve – employee bonuses	-	0.14	4
	Transfer from share-based reserve - rights issue	59,323	0.085	5
30 June 2025	**Closing balance**	**167,353,195**		**30,168**

Holders of these ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

b) Nature and purpose of reserves

i) Translation reserve

The translation reserve of ($18,000) (2025: $216,000) comprises of all foreign currency differences arising from the translation of the financial statements of foreign operations.

ii) Share-based payments reserve

The share-based payments reserve of $2,057,000 (2025: $1,939,000) comprises of all share-based payment arrangements granted to employees that has been recognised as an expense, with a corresponding increase in the reserve, over the vesting period of the awards.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

22. Capital and reserves (continued)

c) Dividends

Dividends amounting to $2,058,000 (2025: $670,000) were distributed from retained earnings by the Company during the period.

Dividend franking account	2026	2025
Amount of franking credits available to shareholders of Wiseway Group Limited for subsequent financial years	1,611,575	490,728

d) Capital management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital, as well as the level of dividends to ordinary shareholders.

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

23. Share-based payment arrangements

a) Description of share-based payment arrangements

Equity grant via voluntary salary sacrifice

Since 2019, the Group offered restricted shares who participate in the voluntary salary sacrifice arrangement. Staff have a choice to acquire shares up to a value of $5,000 of which, the Group will contribute 10% of the monetary value. The restricted shares entitle participants to receive fully paid ordinary shares in the Group subject to the earlier of continuing employment for a three-year service period or cessation of employment.

Performance rights and options issued to employees

The Group has established a long-term incentive plan ('LTIP') to encourage high performance of its senior management personnel in order to promote the long-term success of the Group. The LTIP is an equity-based plan which is delivered in the form of performance rights and options. These performance rights and options have a two-year vesting period and will only vest if the participants remain employees of any member entity of the Group as at the relevant vesting date.

b) Description of share-based payment arrangements

The following tables shows the movement of the number of performance rights and options that were held during the years ended 30 June 2026 and 2025 by employees of the Group.

30 June 2026	Opening balance at 1 July	Issued during the year	Exercised	Lapsed	Closing balance on 30 June
Options					
Key management	4,905,956	-	(2,000,000)	(452,978)	2,452,978
Other employees	2,736,598	-	(401,356)	(736,598)	1,598,644
	7,642,554	**-**	**(2,401,356)**	**(1,189,576)**	**4,051,622**
Rights					
Key management	6,000,000	5,000,000	(1,200,000)	-	9,800,000
Other employees	1,500,000	176,000	(300,000)	(176,000)	1,200,000
	7,500,000	**5,176,000**	**(1,500,000)**	**(176,000)**	**11,000,000**

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23. Share-based payment arrangements (continued)

30 June 2025	Opening balance at 1 July	Issued during the year	Exercised/ Lapsed	Closing balance on 30 June
Options				
Key management	4,905,956	-	-	4,905,956
Other employees	1,736,598	1,000,000	-	2,736,598
	6,642,554	**1,000,000**	**-**	**7,642,554**
Rights				
Key management	59,323	6,000,000	(59,323)	6,000,000
Other employees	-	1,500,000	-	1,500,000
	59,323	**7,500,000**	**(59,323)**	**7,500,000**

Options and Performance Rights will be forfeited if the individual is no longer part of the business at the time of vesting. Options granted have a 2 years' service vesting condition from grant date while Performance Rights have hurdles tested at end of each financial year. For options and rights, upon vesting conditions being met, the holder has up to a 2 year period to exercise.

c) Measurement of fair values

A Black Scholes option valuation model has been used to determine the fair value of options and performance rights at grant date. For TSR based vesting performance rights, a Monte Carlo simulation was used to incorporate a probability based value impact of the market condition to determine the value of those rights. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the options. The inputs used in the measurement of the fair value at grant date:

	Options		Rights	
	2026	2025	2026	2025
Fair value at grant date	-	$0.0478	$0.18	Refer to table below
Share price at grant date	-	$0.11	$0.25	$0.11
Exercise price	-	$0.21	nil	nil
Expected Volatility	-	75%	80%	75%
Expected dividends	-	nil	3.9%	nil
Risk-free rate (based on government bonds)	-	4.01%	3.86%	4.01%

The fair value of performance rights issued in FY 2025 but outstanding at 30 June 2026:

Rights	Grant date	Fair value at grant date	Vesting date	Number of rights granted	Balance Outstanding
Tranche 1 -TSR	Sep 2024[1]	$0.0663	Jun 2025	750,000	-
Tranche 2 -TSR	Sep 2024[1]	$0.0644	Jun 2026	750,000	750,000
Tranche 3 -TSR	Sep 2024[1]	$0.0637	Jun 2027	750,000	750,000
Tranche 4 -TSR	Sep 2024[1]	$0.0621	Jun 2028	750,000	750,000
Tranche 5 -TSR	Sep 2024[1]	$0.0606	Jun 2029	750,000	750,000
Tranche 1 -Profit	Sep 2024[1]	$0.11*	Jun 2025	750,000	-
Tranche 2 - Profit	Sep 2024[1]	$0.11*	Jun 2026	750,000	750,000
Tranche 3 -Profit	Sep 2024[1]	$0.11*	Jun 2027	750,000	750,000

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23. Share-based payment arrangements (continued)

c) Measurement of fair values (continued)

Rights	Grant date	Fair value at grant date	Vesting date	Number of rights granted	Balance Outstanding
Tranche 4 - Profit	Sep 2024[1]	$0.11*	Jun 2028	750,000	750,000
Tranche 5 -Profit	Sep 2024[1]	$0.11*	Jun 2029	750,000	750,000
Total				**7,500,000**	**7,500,000**

[1] Included in number are Ken's performance rights that was only issued in November 2025 following AGM approval

**The noted tranches are subject to non-market conditions of achieving annual profit before tax of $1m where fair value (share price at the time) of rights at time of offer made to staff was $0.11. Where non-market conditions are expected to be met, cost will be recognised in profit or loss in that financial year.*

At 30 June 2026, rights under Tranche 2 – TSR and Tranche-2 Profit have vested and had their conditions met with shares to be issued following release of the FY2026 Annual Report.

A summary of the share-based payments expense recognised in the statement of profit or loss and other comprehensive income is provided below.

	2026	2025
	$'000	$'000
Shares issued in return for provision of services	39	4
Options and performance rights	290	241
	329	**245**

24. Financial risk management

a) Accounting classifications

The following tables shows the carrying amounts of financial assets and financial liabilities.

	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	$'000	$'000	$'000
30 June 2026			
Financial assets			
Cash and cash equivalents	19,143	-	19,143
Trade and other receivables	26,853	-	26,853
Financial assets	1,402	-	1,402
Other assets	3,630	-	3,630
Total financial assets	**51,028**	**-**	**51,028**
Financial liabilities			
Trade and other payables	-	(22,391)	(22,391)
Loans and borrowings - loans	-	(15,807)	(15,807)
Loans and borrowings – lease liability	-	(17,833)	(17,833)
Total financial liabilities	**-**	**(56,031)**	**(56,031)**

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24. Financial risk management (continued)

a) Accounting classifications (continued)

	Financial assets at amortised cost $'000	Financial liabilities at amortised cost $'000	Total $'000
30 June 2025			
Financial assets			
Cash and cash equivalents	14,466	-	14,466
Trade and other receivables	29,471	-	29,471
Financial assets	745	-	745
Other assets	4,819	-	4,819
Total financial assets	**49,501**	**-**	**49,501**
Financial liabilities			
Trade and other payables	-	(26,097)	(26,097)
Loans and borrowings - loans	-	(15,818)	(15,818)
Loans and borrowings – lease liability	-	(19,641)	(19,641)
Total financial liabilities		**(61,556)**	**(61,556)**

b) Risk management framework

The Group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Company's Board of Directors (the "Board") has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board has established the Audit and Risk Committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the Board on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

c) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers. The carrying amounts of financial assets represent the maximum credit exposure.

The cash and cash equivalents are held with bank and financial institution counterparties, which are rated AA- to AA+, based on Fitch ratings. The Group has no significant concentration of credit risk other than in respect to the Group's top ten customers that makes up approximately 69% (2025: 79%) of the trade receivables balance.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

24. Financial risk management (continued)

c) Credit risk (continued)

The Group has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. Credit limits are established for each customer and reviewed regularly. The Group limits its exposure to credit risk from trade receivables by establishing payments terms which generally range from 7 to 45 days from date of invoice, with a maximum payment period of 60 days from date of invoice for individual and corporate customers respectively.

i) The Group uses an allowance matrix to measure ECLs of trade receivables from customers. Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Loss rates are based on the Group's view of economic conditions over the expected lives of the receivables.

The following table provides information about the exposure to credit risk and ECLs for trade receivables from customers as at 30 June 2026

30 June 2026	Weighted-average loss rate %	Gross carrying amount $'000	Loss allowance $'000	Credit-impaired
Current (not past due)	0.10%	18,685	16	No
1-30 days past due	0.50%	3,576	18	No
31-60 days past due	1.50%	2,139	32	No
61-90 days past due	5.00%	562	28	No
90-120 days past due	45.00%	515	232	No
120-150 days past due	75.00%	175	132	No
More than 150 days past due	100.00%	780	780	Yes
		26,432	**1,238**	

30 June 2025	Weighted-average loss rate %	Gross carrying amount $'000	Loss allowance $'000	Credit-impaired
Current (not past due)	0.37%	19,204	69	No
1-30 days past due	0.96%	7,071	68	No
31-60 days past due	4.00%	2,237	89	No
61-90 days past due	10.00%	436	44	No
90-120 days past due	30.00%	128	38	No
120-150 days past due	50.00%	39	19	No
More than 150 days past due	100.00%	777	776	Yes
		29,892	1,103	

The loss allowances above include specific provisions for receivables identified as unlikely to be collected. The movement in loss allowances during the year was as follows:

	2026 $'000	2025 $'000
Balance at 1 July	**1,103**	**475**
Amount written off	-	(67)
Net remeasurement of loss allowance	135	695
Balance at 30 June	**1,238**	**1,103**

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24. Financial risk management (continued)

d) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group has combined secured loan facilities of $15,806,000 as at 30 June 2026 (30 June 2025: $15,818,000). The secured loan facilities are secured over the assets of Wiseway Group Limited and Wiseway Logistics Pty Ltd. The facilities have maturity profiles between one to 60 months. The loan carries no covenants.

30 June 2026	Less than one year $'000	Between one and five years $'000	More than five years $'000	Total $'000
Trade and other payables	22,391	-	-	22,391
Secured bank loans	1,747	14,060	-	15,807
Lease liabilities	6,006	7,692	4,135	17,833
	30,144	**21,752**	**4,135**	**56,031**

30 June 2025	Less than one year $'000	Between one and five years $'000	More than five years $'000	Total $'000
Trade and other payables	26,097			26,097
Secured bank loans	1,762	14,056	-	15,818
Lease liabilities	4,029	10,371	5,241	19,641
	31,888	**24,427**	**5,241**	**61,556**

e) Market risk

Market risk is the risk that changes in market prices – e.g., foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

i) Currency risk

The Group is exposed to foreign currency risk to the extent that the assets, liabilities, income and expenses of foreign operations are translated into the functional currency of the Group, being Australian Dollars ('AUD'). The currencies of the foreign operations are primarily denominated in New Zealand Dollars ('NZD'), US Dollars ('USD'), Singapore Dollars ('SGD') and Chinese Yuan ('CNY'). The Group considers the impact of foreign currency differences arising on translation of foreign operations not to be material for the year.

ii) Interest rate risk

Interest rate risk is the risk that the Group incurs financial loss due to adverse movement in interest rates. The Group is subject to interest rate risk on its secured bank loans. A change of one percent in interest rates at the reporting date would have increased or decreased the Group's equity and other comprehensive income by $113,000 (2025: $113,000).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

25. List of subsidiaries

Set out below is a list of material subsidiaries of the Group.

	30 June 2026	30 June 2025
	% ownership	% ownership
Wiseway Logistics Pty Ltd - Australia	100%	100%
Wiseway Global Forwarding Pty Ltd - Australia	100%	100%
Wiseway Logistics Limited - New Zealand	100%	100%
Wiseway Logistics Hong Kong Limited -Hong Kong	100%	100%
Wiseway Shanghai International Logistics Co., Ltd - China	100%	100%
Wiseway Guangzhou International Logistics Co., Ltd - China	100%	100%
Airnex Pty Ltd - Australia	100%	100%
Airnex Limited - New Zealand	100%	100%
Four Seasons Pty Ltd - Australia	51%	51%
Airtruck Pty Ltd - Australia	100%	100%
Wiseway Supply Chain Pty Ltd	100%	100%
Cargo Network Holding Pty Ltd - Australia	100%	100%
Wiseway Logistics Pte Ltd - Singapore	100%	100%
Wiseway Logistics (Singapore) Pte. Ltd.	100%	100%
Wiseway Logistics Inc - United States of America	100%	51%
Wiseway Cargo Airlines (Aruba) N.V.	100%	100%
Wiseway Airlines Pty Ltd – Australia	100%	100%
DG Packaging Oceania Pty Ltd	60%	60%
Wiseway International Holding Pty Ltd	100%	100%
KWT International Inc	0%	51%

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

26. Change in ownership interest of subsidiary

On 1 December 2025, the Group entered into an agreement to acquire the remaining 49% non-controlling interest in Wiseway Logistics Inc.

Under the terms of the agreement, economic ownership of KWT International Inc transferred to the former non-controlling shareholder in December 2025, which reflects the point that control has passed and the point at which KWT management assumed responsibility of the day to day operations of KWT.

The change in non-controlling interest has been reflected in the statement of financial position, changes in equity and cashflow.

The Legal process was finalised in January 2026 following the transfer of share certificates and settlement of the cash consideration of $49,000.

The carrying value of the non-controlling interest derecognised was $887,000. The difference between the consideration ($792,000) and the carrying value of the non-controlling interest of $95,000 was recognised directly in equity attributable to owners of the parent.

The disposal of KWT International Inc does not represent a discontinued operation, as it does not constitute a separate major line of business or geographical area of operations.

27. Non-controlling interests

The following table summarises the information relating to each of the Group's subsidiaries that has non-controlling interests, before any intra-group eliminations.

	DG Packaging Oceania 2026 $'000	Four Seasons Pty Ltd 2026 $'000	Wiseway Logistics Inc 2025 $'000	DG Packaging Oceania 2025 $'000	Four Seasons Pty Ltd 2025 $'000
Non-controlling interest %	**40%**	**49%**	**49%**	**40%**	**49%**
Revenue	-	-	33,134	-	-
Profit/(Loss)	(8)	(4)	1,382	(1)	(10)
Total comprehensive income/(loss)	**(8)**	**(4)**	**1,382**	**(1)**	**(10)**
Profit/(loss) allocated to non-controlling interests	(4)	(2)	684	-	(5)
Current assets	82	-	10,768	94	-
Non-current assets	-	-	4,680	-	5
Current liabilities	(18)	-	(9,378)	(22)	(3)
Non-current liabilities	-	(105)	(7,227)	-	(103)
Net assets/(liabilities)	**64**	**(105)**	**(1,157)**	**72**	**(101)**
Net assets/(liabilities) attributable to non-controlling interests	26	(52)	772	29	(49)
Cash flows from operating activities	-	-	1,711	-	-
Cash flows from financing activities	-	-	514	-	-
Net increase in cash and cash equivalents	**-**	**-**	**2,225**	**-**	**-**

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28. Commitments and contingencies

The Group holds term deposits amounting to $1,167,000 (2025: $745,000), of which $1,167,000 (2025: $436,000) relates to bank guarantees.

29. Related parties

a) Key management personnel compensation

	2026	2025
	$	$
Short-term employee benefits	2,012,428	1,891,548
Post-employment benefits	139,072	142,677
Other long-term benefits	116,249	110,000
Share-based payments	349,718	174,777
	2,617,467	**2,319,002**

Compensation of the Group's key management personnel include salaries, non-cash benefits and contributions to superannuation funds (see Note 9).

Information regarding individual Director's and executive's compensation is provided in the remuneration report section of the Directors' report.

b) Other related party transactions

The Executive Directors, or their related parties, hold positions in other entities that result in them having control or joint control over these entities.

A number of these entities transacted with the Group during the year ended 30 June 2026. The terms and conditions of the transactions were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

RFT Investment Management Pty Limited as trustee for RFT Trust, a trust of which Roger Tong and Florence Tong are the beneficiaries, provided leased commercial premises to the Group on normal commercial terms and conditions. During the financial year ended 30 June 2026, the rental amount incurred to this related entity by the Group was $1,800,723 (2025: $1,763,686). The amount outstanding and payable to this related entity by the Group was $165,066 (2025: $161,671).

The Group has also loan payable $110,000 (2025: payable of $5,000) to a director of a subsidiary in which it has a non-controlling interest via that subsidiary. The loan is unsecured and repayable on demand.

30. Subsequent events

On 27th August 2026, the Directors of the Group declared a final dividend on ordinary shares in respect of the 2026 financial year. The total amount of the dividend is $1,037,334 which represents a fully franked dividend of 0.6 cents per share. The dividend has not been provided for in the 30 June 2026 financial statements and is payable on 9th October 2026.

No matters or circumstances, other than those mentioned above, have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

31. Reconciliation of cash flows from operating activities

	2026	2025
		$'000
Profit for the period	4,797	5,047
Adjustments for:		
- Depreciation expense	6,999	6,547
- Gain on sale of fixed assets	(215)	(233)
- Share capital contributed via employee share scheme/bonuses	39	-
Share-based payment expense	290	245
Net cash provided by operating activities before changes in asset or liabilities	**11,910**	**11,606**
Changes in:		
- Trade and other receivables	2,618	(15,007)
- Inventories	(21)	12
- Current tax assets or liabilities	(533)	1,472
- Other assets	(739)	68
- Trade and other payables	(3,706)	12,965
- Provisions	(93)	140
- Employee benefits	615	448
- Deferred tax assets	(367)	(2,047)
- Unrealised foreign exchange movements	-	(1)
Net cash from operating activities	**9,684**	**9,656**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

32. Auditors' remuneration

	2026	2025
Audit and review services		
Audit and review of financial statements - BDO	230,514	209,100
	230,514	**209,100**

33. Deed of cross guarantee

Pursuant to *ASIC Corporations (Wholly owned Companies) Instrument 2016/785* the wholly-owned subsidiaries listed below are relieved from the *Corporations Act 2001* requirements for preparation, audit and lodgement of financial reports, and Directors' reports.

It is a condition of the Instrument that the Company and each of the subsidiaries enter into a Deed of Cross Guarantee. The effect of the Deed is that the Company guarantees to each creditor payment in full of any debt in the event of winding up of any of the subsidiaries under certain provisions of the *Corporations Act 2001*. If a winding up occurs under the other provisions of the Act, the Company will only be liable in the event that after six months any creditor has not been paid in full. The subsidiaries have also given similar guarantees in the event that the Company is wound up.

The subsidiaries subject to the Deed are:

- Wiseway Logistics Pty Ltd
- Wiseway Global Forwarding Pty Ltd
- Airnex Pty Ltd
- Airtruck Pty Ltd

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33. Deed of cross guarantee (continued)

A consolidated statement of comprehensive income and consolidated statement of financial position, comprising the Company and controlled entities which are a party to the Deed, after eliminating all transactions between the parties to the Deed of Cross Guarantee, for the year ended 30 June 2026 is set out as follows:

	2026 $'000	2025 $'000
Statement of profit or loss and other comprehensive income and retained earnings		
Revenue	164,099	142,596
Direct transport and logistics expenses	(120,649)	(104,180)
Operating expenses	(39,188)	(34,650)
Finance costs	(1,424)	(1,645)
Profit before tax	**2,838**	**2,121**
Income tax (expense)/benefit	(848)	874
Profit for the year	**1,990**	**2,995**
Total comprehensive income for the year, net of tax	**1,990**	**2,995**
Accumulated losses at beginning of year	(1,514)	(3,839)
Dividend Paid	(2,058)	(670)
Accumulated losses at end of year	**(1,582)**	**(1,514)**
Attributable to:		
Owners of the Company	1,990	2,995
Non-controlling interests	-	-
Profit for the year	**1,990**	**2,995**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

33. Deed of cross guarantee (continued)

Statement of financial position	2026	2025 $'000
Assets		
Cash and cash equivalents	15,277	10,369
Trade and other receivables, including receivables from other Group entities not party to the Deed	33,033	31,026
Inventories	134	122
Other assets	-	638
Financial assets	1,156	496
Current assets	**49,600**	**42,651**
Other receivables	-	1,000
Other Assets	1,615	3,414
Property, plant and equipment	28,159	28,604
Deferred tax assets	2,414	2,047
Non-current assets	**32,188**	**35,065**
Total assets	**81,788**	**77,716**
Liabilities		
Trade and other payables	19,480	16,536
Loans and borrowings	7,657	14,857
Employee benefits	2,123	1,669
Provisions	127	127
Current tax liabilities	291	850
Current liabilities	**29,678**	**34,039**
Loans and borrowings	20,344	12,860
Employee benefits	353	224
Non-current liabilities	**20,697**	**13,084**
Total liabilities	**50,375**	**47,123**
Net assets	**31,413**	**30,593**
Equity		
Share capital	30,938	30,168
Reserves	2,057	1,939
Accumulated losses	(1,582)	(1,514)
Total equity	**31,413**	**30,593**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

34. Parent entity disclosures

As at, and throughout, the financial reporting period ended 30 June 2026 the parent entity of the Group was Wiseway Group Limited.

	2026	2025
	$'000	$'000
Result of the parent entity		
Profit for the period	4,564	5,120
Total comprehensive income for the period	**4,564**	**5,120**
Financial position of the parent entity at year end		
Current assets	1,513	530
Total assets	**27,147**	**23,658**
Total equity of the parent entity comprising of:		
Share capital	31,033	30,168
Share-based payments reserve	2,057	1,939
Accumulated losses	(5,943)	(8,449)
Total equity	**27,147**	**23,658**

The parent entity has entered into a Deed of Cross Guarantee with the effect that the Company guarantees debts in respect of certain subsidiaries. The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in Note 2 and Note 5, except for the following:

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

Further details of the Deed of Cross Guarantee and the subsidiaries subject to the deed are disclosed in Note 33.

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WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

For the year ended 30 June 2026

Entity name	Body corporate, partnership or Trust	Place incorporated / formed	% of share capital held or indirectly held by the company	Australian resident	Jurisdiction (s) of foreign residents
Wiseway Logistics Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
Wiseway Global Forwarding Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
Wiseway Logistics Limited	Body Corporate	New Zealand	100%	No	New Zealand
Wiseway Logistics Hong Kong Limited	Body Corporate	Hong Kong	100%	No	Hong Kong
Wiseway Shanghai International Logistics Co., Ltd	Body Corporate	China	100%	No	China
Wiseway Guangzhou International Logistics Co., Ltd	Body Corporate	China	100%	No	China
Airnex Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
Airnex Limited	Body Corporate	New Zealand	100%	No	New Zealand
Four Seasons Pty Ltd	Body Corporate	Australia	51%	Yes	N/A
Airtruck Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
Wiseway Supply Chain Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
Cargo Network Holding Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
Wiseway Logistics Pte Ltd	Body Corporate	Singapore	100%	No	Singapore
Wiseway Logistics (Singapore) Pte. Ltd.	Body Corporate	Singapore	100%	No	Singapore
Wiseway Logistics Inc	Body Corporate	USA	100%	No	USA
Wiseway Cargo Airlines (Aruba) N.V.	Body Corporate	Aruba	100%	No	Aruba
Wiseway Airlines Pty Ltd	Body Corporate	Australia	100%	Yes	N/A
DG Packaging Oceania Pty Ltd	Body Corporate	Australia	60%	Yes	N/A
Wiseway Employee Trust	Trust	Australia	100%	Yes	N/A
Wiseway International Holding Pty Ltd	Body Corporate	Australia	100%	Yes	N/A

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

For the year ended 30 June 2026

Key assumptions and judgements

Section 295 (3A) of the Corporations Act 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. 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, and which could give rise to a different conclusion 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 Commission 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

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WISEWAY GROUP LIMITED

ABN 26 624 909 682

DIRECTORS' DECLARATION

In the opinion of the Directors of Wiseway Group Limited (the 'Company'):

a) the consolidated financial statements and notes that are set out on pages 19 to 56 and the Remuneration report in section 16 of the Directors' report, are in accordance with the *Corporations Act 2001*, including:

   ii) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the period ended on that date; and

   iii) complying with Australian Accounting Standards and the *Corporations Regulations 2001;*

b) the Consolidated entity disclosure statement as at 30 June 2026 set out on page 57 is true and correct; and

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

There are reasonable grounds to believe that the Company and the group entities identified in Note 33 will be able to meet any obligations or liabilities to which they are or may become subject to by virtue of the Deed of Cross Guarantee between the Company and those group entities pursuant to ASIC Corporations (Wholly owned Companies) Instrument 2016/785.

The Directors have been given declarations required by Section 295A of the Corporations Act 2001 from the chief executive officer for the year ended 30 June 2026.

The Directors draw attention to Note 2 to the consolidated financial statements, which includes a statement of compliance with International Financial Reporting Standards.

Signed in accordance with a resolution of the directors:





Astrid Raetze	Florence Tong
Chair of the Board	Managing Director

Dated at Sydney this 27th day of August 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Wiseway Group Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Wiseway Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of

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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.

Revenue Recognition

Key audit matter	How the matter was addressed in our audit
Refer to note 8 of the financial report. Recognition of revenue is a key audit matter due to: • The significance of revenue to the financial report, and its importance as a key performance indicator for users. For the year ended 30 June 2026, the Group recognised $203,657,000 in revenue from contracts with customers (2025: $185,300,000); • The Group provides a range of logistical services, including air freight, sea freight, perishables and road freight, across multiple business units and geographical locations; and • The level of judgment involved in determining the appropriate period over which revenue is recognised, particularly for transactions occurring around the year-end.	Our procedures included: • Updating our understanding of the processes and controls used by the Group for each material revenue stream, and evaluating the Group's revenue recognition accounting policies for revenue recognition against the requirements of AASB 15 *Revenue from contracts with customers;* • Testing, on a sample basis, revenue transactions across the various streams by tracing revenue recorded to supporting documentation, including delivery information (specifically the date of delivery, pricing and weighted goods) and cash receipts; • Testing, on a sample basis, the operating effectiveness of internal controls related to revenue recognition; • Performing cut-off procedures to ensure that revenue transactions occurring around year-end were recorded in the correct reporting period; and • Assessing the disclosures in the financial report for compliance with AASB 15, based on the understanding obtained through our audit procedures.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

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

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

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

Responsibilities of the directors for the Financial Report

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

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

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

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 10 to 17 of the directors' report for the year ended 30 June 2026.

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

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Responsibilities

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

BDO Audit Pty Ltd



Dane Perumal
Director

Sydney, 27 August 2026

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ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

ASX additional information

Additional information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 18 August 2026.

Distribution of shareholders

Range	Securities	%	No. of holders	%
100,001 and Over	166,304,543	96.61	62	14.87
10,001 to 100,000	4,917,982	2.86	136	32.61
5,001 to 10,000	503,560	0.29	66	15.83
1,001 to 5,000	409,679	0.24	131	31.41
1 to 1,000	3,220	0.00	22	5.28
Total	**172,138,984**	**100%**	**417**	**100%**

Substantial shareholders as notified to the ASX

Name	Number of Shares	% of Issued Shares
ROGER SHIGANG TONG	46,362,400	26.93
FLORENCE YANLI TONG	45,845,845	26.63
AZ GLOBAL CO., LIMITED	27,707,786	16.10
SG HISCOCK & COMPANY LIMITED	14,047,629	8.16
JIM TONG	13,311,200	7.73
KEN TONG	13,305,677	7.73

Voting rights of Ordinary Shares

The Company only has ordinary shares on issue. Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Unlisted employee options and performance rights

As at the date of this report, there were 11 million performance rights outstanding over unissued ordinary shares of which 1.5 million have vested but where shares have not been issued. During the financial year ending 30 June 2026, 1.5 performance rights vested where 1.5 million shares were issued. (FY2025: 7.5 million rights outstanding, 1.5 million vested and unissued; 59,323 rights vested and issued to Roger Tong.)

At the end of the financial reporting period unissued shares of the Group under option are:

Expiry date	Exercise price	Number of shares
1 January 2027	$0.200	452,978
30 June 2027	$0.101	598,644
1 July 2028	$0.101	1,000,000
1 September 2028	$0.210	1,000,000
30 June 2029	$0.101	1,000,000
		4,051,622

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ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

Securities exchange

The Company is listed on the Australian Securities Exchange. The Home exchange is Sydney.

Other information

Wiseway Group Limited, incorporated and domiciled in Australia, is a publicly listed company limited by shares.

Twenty largest shareholders

Name	Number of Shares	% of Issued Shares
ROGER SHIGANG TONG	34,428,752	20.00
FLORENCE YANLI TONG	34,112,197	19.82
AURORA GLOBAL INVESTMENT PTY LTD	27,707,786	16.10
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	16,030,633	9.31
REGNANS CAPITAL PTY LTD	11,992,971	6.97
UBS NOMINEES PTY LTD	4,971,286	2.89
CITICORP NOMINEES PTY LIMITED	4,562,493	2.65
MOGGS CREEK PTY LTD	4,550,190	2.64
MR KEN TONG	4,112,506	2.39
PACIFIC CUSTODIANS PTY LIMITED	3,876,276	2.25
MR SIMON KONG MAN YUEN	1,675,280	0.97
WEEWAC PTY LTD	1,452,642	0.84
MR JIM TONG	1,318,229	0.77
BNP PARIBAS NOMS PTY LTD	1,256,093	0.73
DEBUSCEY PTY LTD	1,204,392	0.70
MR IVAN LIM	988,405	0.57
M & M WORLDWIDE GROUPS PTY LTD	957,970	0.56
BORDERLESS360 LIMITED	947,831	0.55
ZZL HOLDINGS PTY LTD	798,309	0.46
ACTON 70 PTY LTD	774,990	0.45
Total Top 20	**157,719,231**	**91.62**

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CORPORATE DIRECTORY

Directors

Astrid Raetze

Independent Non-Executive Chair of the Board

Roger Tong

Executive Director

Brandon Teo

Independent Non-Executive Director

Florence Tong

Managing Director

Company secretary

Euh(David) Hwang

Company Secretary

Registered Office

Wiseway Group Limited

39-43 Warren Avenue

Bankstown NSW 2200

Auditor

BDO Audit Pty Ltd

Level 25, 252 Pitt Street

Sydney NSW 2000

Share Registry

MUFG Corporate Markets(AU) Limited

Liberty Place, Level 41, 161 Castlereagh St

Sydney NSW 2000

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