

# ANNUAL REPORT **FY25**

ABN 71 098 238 585



# FY25 highlights

## STRATEGIC AND COMMERCIAL



### International expansion



Capital Raising Management solution  
launched in UK / Canada



### Divestment

registry direct

\$2.147m received along with \$1.46m  
received for services under the Service  
Agreement with Registry Direct



### Capital Raise

**\$11.1 b**

Amount raised by clients using  
Complii's Capital Raising solution  
(in FY25 across 2970 unique offerings)

## FINANCIAL



### Cash Flow

**↑ 60%**

\$1.88m (or 60%) improvement  
in operating cash flow vs FY24



### Cash and Term Deposits

**\$2.21m**

\$2.05m cash and cash equivalent plus  
\$162k held on term deposit as security  
for office leases as at 30 June 2025



### Group Revenue

**↑ 29%**

Group revenue has increased  
by 29% to \$8.13m in FY25



### Annual Recurring Revenue

**↑ 14%**

14% ARR growth year on year at Group level,  
with all key business units increasing ARR



### Research and Development

**\$1.5m**

\$1.50m R&D grant income received for  
FY24 activities and c. \$1.2m expected in  
H1 FY26 for FY25 activities.

# Corporate directory

Complii FinTech Solutions Ltd (ASX: CF1) (**Complii, Group or the Company**) – a leading end-to-end compliance and risk management SaaS (**Software as a Service**) platform for equity capital markets participants – is pleased to provide its Annual Report for the year ending 30 June 2025 (FY25).

|                           |                                                                                                                                                                                                                                  |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ABN                       | 71 098 238 585                                                                                                                                                                                                                   |
| Registered Office         | <p>📍 Level 8, 8 Spring Street<br/>Sydney NSW 2000</p> <p>☎ +61 (02) 9235 0028</p> <p>✉ info@complii.com.au</p> <p>🌐 www.complii.com.au</p>                                                                                       |
| Auditors                  | <p><b>Hall Chadwick WA Audit Pty Ltd</b></p> <p>📍 283 Rokeby Road<br/>Subiaco WA 6008</p> <p>☎ +61 (08) 9426 0666</p>                                                                                                            |
| Share Registry            | <p><b>Registry Direct</b></p> <p>📍 120 Collins Street<br/>Melbourne VIC 3000</p> <p>✉ PO Box 572,<br/>Sandringham VIC 3191</p> <p>☎ 1300 55 66 35</p> <p>✉ registry@registrydirect.com.au</p> <p>🌐 www.registrydirect.com.au</p> |
| Solicitors to the Company | <p><b>Grillo Higgins</b></p> <p>📍 114 William Street<br/>Melbourne VIC 3000</p>                                                                                                                                                  |
| Securities Exchange       | <p><b>Australian Securities Exchange</b></p> <p>📍 Level 40, Central Park,<br/>152-158 St Georges Terrace<br/>Perth WA 6000</p> <p>🌐 www.asx.com.au</p>                                                                           |
| ASX Code                  | <b>CF1</b>                                                                                                                                                                                                                       |

## Current Directors



Craig Mason  
Executive Chairman



Alison Sarich  
Managing Director



Greg Gaunt  
Non-Executive Director



Nick Prosser  
Non-Executive Director

## Company Secretary



Karen Logan  
Company Secretary

## Corporate Governance

The Company has prepared a Corporate Governance Statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company. In accordance with ASX Listing Rule 4.10.3, the Corporate Governance Statement will be available for review on the Company's website [www.complii.com.au/forshareholders/corporate-governance](http://www.complii.com.au/forshareholders/corporate-governance) and will be lodged with ASX at the same time that this Annual Report is lodged with ASX.

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# About Complii

Created in 2007, the Complii group is an ASX-listed provider of solutions for capital markets participants, from capital raising to risk and compliance operational management.

Complii has emerged from the growing demand for smart application of solutions to AFSL holders' specific operational needs for compliance, efficiency and capital raising flexibility.

Complii's rapid growth has been driven by large-scale aggregators' recognition of the competitive advantages inherent in an integrated, modular, user-friendly platform for individual broker service delivery.

## Key milestones

Listed on the ASX: CF1

**Complii**  
FinTech Solutions Ltd

2020

Acquisition of

 **PRIMARYMARKETS**  
a Complii Company .com

2021

Acquisition of

**registry** direct

2022

Acquisition of

**M** INTEGRITY

2023

 ISO  
Certification

Divestment of

**registry** direct

2024

# Strategic progress

The 2025 financial year (FY25) saw the Group divest Registry Direct, expand its Capital Raising solution in Canada and the UK and further improve ARR whilst controlling its underlying cost basis.

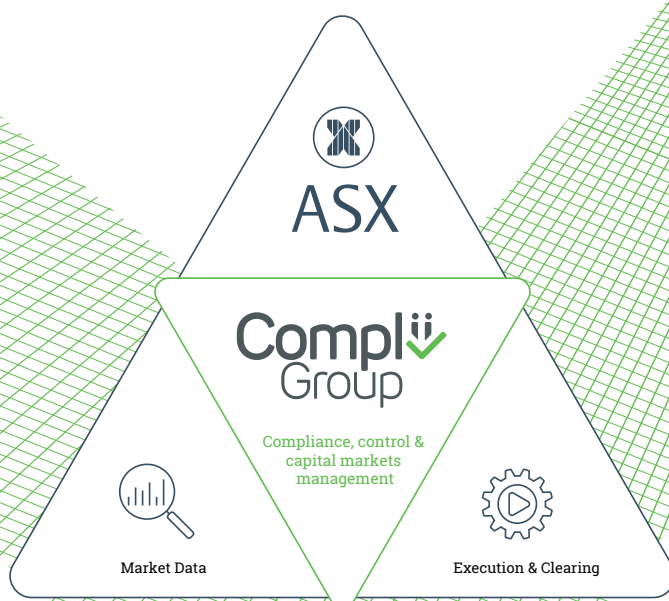
Overall, the Complii group has been continuing to invest behind building a differentiated, end-to-end ecosystem and the required go-to-market capabilities. The focus going forward will be to continue reinvesting behind core products and services to further increase customer ARR and lifetime value, accelerating organic growth profitably. The Group is also working on new, client-led products that will support this growth and help open new opportunities in FY26.

Over the past few years, we have been building a very strong business, financially-sound, with improving unit economics and -most importantly- a unique and differentiated offer. As a result, we have a very strong base of loyal customers, many of which are also shareholders in the company, acknowledging the value of our suite of products and services. We have also built a fantastic team and operational capabilities to ensure we are executing better every year. We think we are in a great position to deliver on our strategy and financial objectives in FY26 and beyond.

We want to thank our shareholders, customers and partners for their support.

## Complii: the “backbone” of Equity Capital Markets

- Significant depth of customers
- The future of the Capital markets is tech and compliance focused
- Addressing the fast-moving tech, compliance and efficiency requirements



# Operating review

## Group overview

Complii Group is Australia's first fully integrated Corporate and Adviser Management Platform which serves as the backbone of equity Capital Markets, enabling new levels of operating efficiencies and competitive advantage for AFSL holders and their thousands of licenced users.

The Company delivers premium, end-to-end Software as a Service (SaaS) based technology solutions for Australian Financial Services License (AFSL) entities from dealers / brokers, financial advisers, financial planners, wealth advisers, to listed and unlisted companies and their investors.

Within the highly regulated financial services industry, registered users benefit from compliance modules for their capital raising, risk and compliance management and operational needs as well as a global trading platform for securities of unlisted companies and funds.

Through innovative research and development (R&D) and complementary business acquisitions, Complii Group has built Australia's only integrated, modular SaaS platform for managing compliance, control and capital markets engagement.

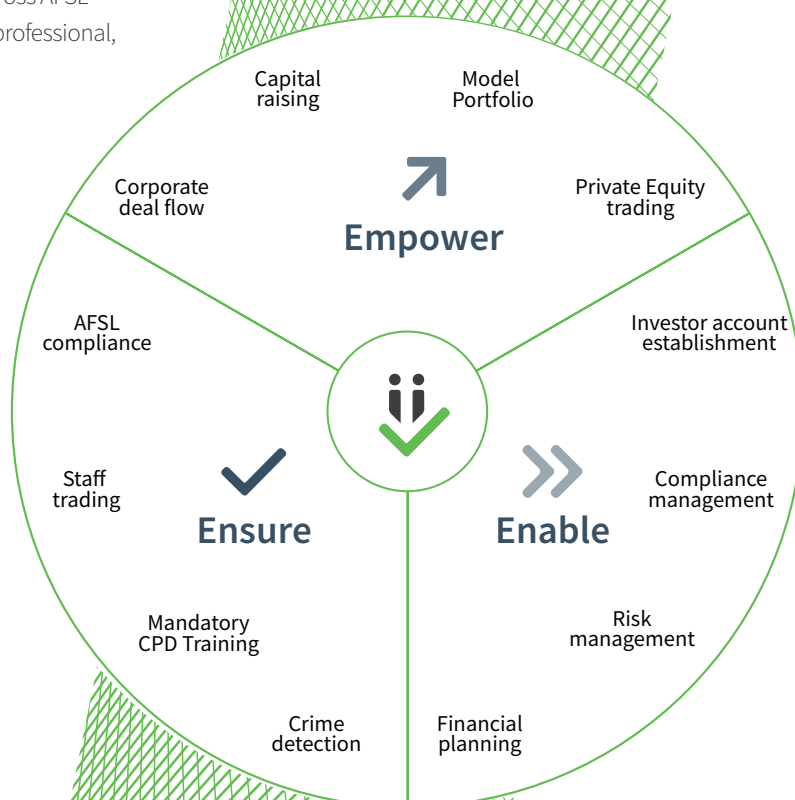
Complii Group modules include trading facilities whilst unlisted, new capital raising (pre-IPO rounds + IPO listing + placements post listing), administration tools plus all the compliance controls required for those AFSL holders and their registered users dealing for and in capital markets.

Complii Group client entities and their users extend across AFSL holders dealing with listed and unlisted issuers, retail, professional, sophisticated, and institutional investors.

### The Group offering: a modular, end-to-end platform

#### Covering the whole corporate lifecycle

- Unlisted trading facilities (pre-IPO)
- Capital raising (seed round + IPO listing) administration tools
- Compliance controls required for those dealing for and in capital markets
- Online learning and CPD management



# Operating review

## Growth

Overall, the Group continued to grow its customer base across the financial services sector and win mandates from new, high-profile customers. The established product and service offerings continued to perform, showing solid increase in recurring revenue through the combination of new sales and additional module subscriptions to existing and new clients. The Group is expected to continue this growth trajectory with new and enhanced modules, including a core product upgrade released in the Compliance platform, to enable the OFA service workflows and logic to meet new legislation requirements.



## Products and Research & Development (R&D)

Complii released a core product upgrade in the Compliance platform, to enable the OFA service workflows and logic to meet new legislation requirements.

Throughout FY25, the Group continued its ongoing R&D investment in new products and services. Several new modules have been developed, and comprehensive enhancements and product updates have been delivered during the year, increasing further the customer and user experience.

Complii transformation initiative is progressing, delivering ongoing refinement to the core Compliance Management module, including visual oversight through dashboards and reports.

Complii also progressed on the User Interface designs for the forthcoming CRM and embedded configurable workflows into the solution.

Complii has leveraged modern architecture and design for the initial release of the CRM module's MVP (Minimum Viable Product) and Compliance Management, with planning in progress for the ongoing transformation phases. Complii is now focused on go-live in the 1st half of FY26, including the required data cleansing and data migration works.

In addition to the transformation works, Complii continued to roll-out additional product features, including the following:

- **Rebalancing workflow improvements** to enhance operational efficiency through bulk rebalancing capability and rebalancing orders submitted to the Trading order pad
- **Capital Raising enhancements**, including the delivery of a new intuitive User Interface experience for the Deal Listing page, combining internal and external deals into a centralised list, with granular user access permissions
- **AccountFast modified to improve** adviser and/or client driven account opening operational workflow and to provide on-demand re-screening post origination.

In addition to the ongoing functional enhancements to existing core products, Complii, through a phased rollout, continues to invest in transforming and expanding our product offering. This transformation will offer selectable services with intuitive workflows built on a highly scalable secure platform and extend our offering to a wider customer base.

Complii is also continuing custom work with our larger customers, including major enhancements and developments which will then be standardised and offered to our broader customer base. Complii is actively working with larger clients to help them build their roadmaps, increase use of Complii solutions and increase cross-selling.

Complii's product roadmap includes completion of our new, client-led CRM module and an updated Compliance Management module, with first release scheduled for H1 FY26.

PrimaryMarkets rolled out its "Platform 2.1", improving settlement times and ease of use.

# Operating review

## Sales & Marketing

Across the Group, the sales and marketing team is focused on increasing our brand awareness and lead-generation cost-effectively, as well as cross-selling all Group products and services.

The cross-sell continues to produce ARR growth across our product suit, endorsing our acquisition and growth strategy to date. Through our ecosystem of solutions, we are steadily growing our total addressable market (TAM) as well as increasing the potential share of wallet through cross-selling of our solutions, as most companies want to work with end-to-end vendors instead of a roster, as it is both simpler and more cost-effective. This makes our offer both differentiated and sticky.

We continue to build on the group's ambition to become the backbone for equity Capital Markets, with a unique offering covering cost-effective capital raising, absolute compliance assurance, operating risk mitigation and customer servicing efficiency. Integrating our other business units' solutions, the Complii group offers the only end-to-end platform for managing corporate activity from inception of a Company, pre-IPO trading/liquidity and new capital raising efficiencies, as well as providing compliance and efficiency tools along each step of the journey, whether it be from the company or a broker. Complii is continuing to focus its Group marketing and resources to realise this opportunity.



# Operating review

## Business units



### Complii

In FY25, over \$11.1bn new capital were raised by our clients using the Complii “Corporate Highway” network and AdviserBid service, across 2970 unique offerings.

Complii signed several new AFSL clients over the year, which started generating incremental revenue.

Complii is continuing custom work with our larger customers, including our new CRM. This work will then be standardised and offered to our broader customer base.

Complii is actively engaged and in advanced discussions with a number of new clients, which could lead to a significant ARR uptick.

Complii actively promoted its Capital Raising solution in the UK and Canada, generating interest in our solution.

Complii was a sponsor of the SIAA (Stockbroker and Investment Advisers Association) 2025 conference, promoting its unique ecosystem to prospective customers.

Alison Sarich, Nicole Purdlorz, Aymee Sly,  
Craig Mason and Amanda Mark at SIAA conference



### Caddie

In FY25, ThinkCaddie continued to grow as a trusted CPD platform for financial services professionals.

Over 56,000 hours of CPD were completed through the system, highlighting strong user engagement and ongoing demand for high-quality learning. Caddie released 203 hours of new CPD content with over half (106hrs) developed in-house by Caddie's academic team. Through partnerships with industry educators such as MIntegrity and The Inside Network, Caddie further expanded the breadth and depth of its offering. Content quality remains a key focus with 88% of content rated highly by users.

Caddie welcomed 13 new AFSL clients and 9 new self-licensed firms, expanding our footprint across the advice industry. Caddie also launched into the accounting sector, working closely with beta clients to refine the platform. Their feedback helped shape several structural improvements, laying the foundation for a broader rollout in FY26.

Caddie continues to play a vital role in supporting licensee compliance, offering automated tracking and reporting to simplify CPD oversight and audit readiness.

Looking ahead, Caddie's focus is on scaling within the accounting market, enhancing our compliance and technical training suite for advisers, and introducing smart features to personalise the CPD experience for every user.



# Operating review

## Business units



### PrimaryMarkets

FY25 reflected continued growth and evolving dynamics on the PrimaryMarkets Platform when compared to the previous year.

There was a noticeable shift towards larger value bespoke institutional type block trades, highlighting the ongoing market need for a secure and transparent liquidity solution which the PrimaryMarkets Platform provides.

Market volatility and regulatory developments, particularly in the blockchain and crypto sectors, played a larger role this year, influencing investor behaviour and trading patterns. Talk of Animoca Brands potential public listing and VGW's privatisation proposal created periods of uncertainty that impacted liquidity and price discovery relative to FY24.

Despite these developments, investor interest remained robust, supported by an increase in the number of capital raising mandates and Investor Hubs as well as engagement with managed funds and broker/ intermediaries. Additionally, there has been positive momentum in investor sentiment towards startup investments more generally, evidenced by an increase in the amount of capital raised during the year. This demonstrates growing confidence and engagement from our investor community in early-stage opportunities.

Operationally, improvements in onboarding and compliance processes, including wholesale investor certifications and KYC/ AML enhancements, have helped streamline client acquisition, onboarding and retention. PrimaryMarkets also continued to focus its outreach efforts to early-stage companies, nano cap ASX listed companies and institutional investors, expanding its market presence and expanding and diversifying its product offerings.

Overall, PrimaryMarkets demonstrated greater maturity in handling complex and volatile market conditions, increasing regulatory interest in the private market sector and corporate events while at the same time laying a strong foundation for future growth through technological innovations and deeper investor engagement initiatives. The focus on improving organic trading and liquidity signals a strategic evolution aimed at sustaining long-term Platform vitality and engagement and cementing PrimaryMarkets as the pre-eminent liquidity solution at the center of the growing private market sector.



### MIntegrity

In its first full financial year as a part of the Complii Group, MIntegrity has successfully consolidated its market position, delivering a stable and consistent performance that builds upon the significant growth of the previous year.

MIntegrity contributed \$1.17 million to Group revenue in FY25 (FY24: \$1.03 million). This result reflects a year of successfully delivering large-scale, multi-quarter projects and highlights the recurring and reliable nature of its revenue streams.

Client engagement remained robust. The business welcomed several new clients during the year, while repeat business from the existing client base continues to be a cornerstone of its success. This loyalty underscores the trust MIntegrity has built and the value clients place on its deep industry expertise.

The demand for MIntegrity's core services—including setting up AFSLs, implementing regulatory change, and providing bespoke risk, compliance, and training services—remains strong. Throughout the year, the team has been highly engaged in assisting clients to navigate an evolving regulatory landscape, with a particular focus on upcoming changes to AML/CTF rules and the regulation of digital assets.



# Executive Chair and Managing Director's summary

FY25 saw many achievements for the Group, from our international push to the divestment of Registry Direct, helping refocus the Group on its strengths and drive ARR growth.

Financially, we remain in a strong position, with \$2.05m cash at bank plus an additional \$162k held on term deposit as security for office leases, strong operating cash flow improvements, and increasing Group revenue and cash receipts from customers.

We continued to build a unique ecosystem offering modular services and will continue to drive organic growth through new products and partnerships, increasing our share of our addressable market. Our Group's cross-selling capabilities continue to provide an expected upside for organic growth within our Group.

Operationally, the Complii group has grown into a substantial player within the capital markets Regtech industry, recognised for leadership, customer service and innovation. We have established ourselves as the "go-to" vendor thanks to our integrated platform, the only one of its kind.

The Complii Group has built a unique, differentiated and hard-to-imitate, end-to-end platform delivering a whole suite of solutions for equity capital markets participants. After strong investment in building our ecosystem, we are now switching gear to focus more on monetisation.



We have the capabilities, skills and resources to turbo-charge the impact of our investments and deliver strong results, developing and managing increasingly integrated and customised SaaS solutions for a wide range of client types.

The quality of customer relationships and service satisfaction levels remain a top priority, as is our ability to understand users' operating needs and resolve their pain points, driving enduring loyalty. This supports cross-selling solutions to our existing client base.

Our operational capabilities have been strengthened and will support our growth efforts, driven increasingly by new client acquisitions alongside the extension of products and service updates.

Looking ahead, we are supercharging our winning business model through focused, cost-effective sales and marketing driving organic growth through customer acquisition and cross-selling, delivering innovative new products and services that complement our existing ecosystem to deliver strong ARR growth, and continue to expand internationally when market synergies are present.



**Mr Craig Mason**  
Executive Chairman



**Ms Alison Sarich**  
Managing Director

# Directors' report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'Group') consisting of Complii FinTech Solutions Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025 (FY25).

## Directors

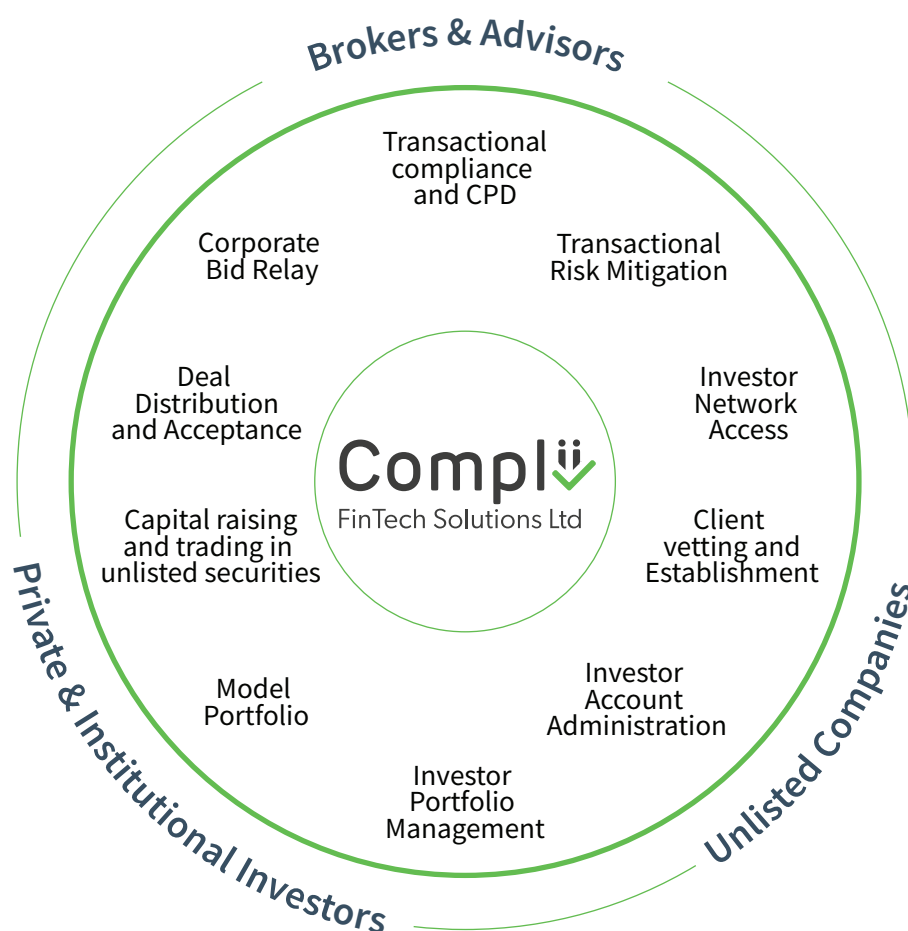
The following persons were Directors of Complii FinTech Solutions Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

|               |                                                 |
|---------------|-------------------------------------------------|
| Craig Mason   | Executive Chairman                              |
| Alison Sarich | Managing Director                               |
| Steuart Roe   | Executive Director<br>(Resigned 4 October 2024) |
| Greg Gaunt    | Non-Executive Director                          |
| Nick Prosser  | Non-Executive Director                          |

## Principal activities

Complii FinTech Solutions Limited (Complii) is Australia's first fully integrated Corporate & Adviser Management Platform which serves as the backbone of equity Capital Markets, enabling new levels of operating efficiencies and competitive advantage for AFSL holders and their thousands of licenced users.

Complii's range of products covers the whole corporate lifecycle with a focus on capital raise, corporate deal flow services, and risk and compliance management technology.



# Directors' report

## Business units

The Complii Group is comprised of the below six distinct business units, each operating under its own management reporting to Group management, and each responsible for its own P&L.

Each of Complii's business units has the overlay of Group activities such as common Directors, back-office, accounting, marketing, investor relations and cross-selling activities.

|                                                                                     |                                                                                                                                                                                                                                                                                                              |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | Catering to AFSL holders, providing risk and compliance solutions and corporate deal flow services, including:                                                                                                                                                                                               | <b>Corporate Highway</b>                                                                                | An online network whereby all trading and investment opportunities will be able to be accessed and cross promoted to all of Complii's AFSL client firms.                                                                                                                                                                                                                                                            |
|                                                                                     |                                                                                                                                                                                                                                                                                                              | <b>Adviser Bid</b>                                                                                      | Complii's Proprietary Capital Raising System - an online, seamless tool for automatically offering documentation, bidding, scale backs, subscription documentation, e-signature, manage flow of funds from subscribers to issuers supplemented with fulsome broker management and reporting tools. In FY25, \$11.1bn new capital was raised by our clients using the Complii platform across 2970 unique offerings. |
|                                                                                     |                                                                                                                                                                                                                                                                                                              | <b>Retail Compliance</b>                                                                                | Investors can be profiled using electronic KYC and investor risk profiling, with compliance documentation being issued based on the client's profile, ensuring Complii Customer's clients base are compliant.                                                                                                                                                                                                       |
|                                                                                     |                                                                                                                                                                                                                                                                                                              | <b>Risk Management</b>                                                                                  | A new, bank-grade module to identify, manage and control operational workflow risks across entire organisations.                                                                                                                                                                                                                                                                                                    |
|                                                                                     |                                                                                                                                                                                                                                                                                                              |  <b>ACCOUNT FAST</b> | A module that AFSL client firms use via a distinctly branded client portal to onboard, establish and manage their global client base for AML/KYC/CTF regimes and client accounts.                                                                                                                                                                                                                                   |
|                                                                                     |                                                                                                                                                                                                                                                                                                              | <b>Other modules</b>                                                                                    | Include complaints, financial crimes, risk management, rebalancer and staff trading.                                                                                                                                                                                                                                                                                                                                |
|  | Enables AFSL client financial planners and wealth managers to manage their client information and undertake paraplanning activities online.                                                                                                                                                                  |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | Provides mandatory training to enable AFSL client firms and their registered users plus their registered clients and individuals to satisfy and maintain their individual required professional accreditations.                                                                                              |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | Provides new capital raising and online trading platform for securities in unlisted companies and funds, connecting unlisted companies and funds to a global investor network.                                                                                                                               |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | A specialised operational risk and compliance consultancy, including digital tools such as RegsWeb (Digital Regulatory Web Service that combines MIntegrity's regulatory domain expertise with access to our digital regulatory library) and MIWize (e-Learning solution delivered through Caddie's portal). |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | Provides corporate-authorized representative services and applicable AFSL supervisory functions to financial services firms and their advisers.                                                                                                                                                              |                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                     |

# Directors' report

## Dividends

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

## Review of operations - Group

As announced on 4 October 2024, the Group completed the sale of Registry Direct in a Management Buy-Out.

The transaction consideration was as follows:

- A deposit of \$100,000, paid on execution of the binding Share Sale Agreement;
- A payment of \$3,250,000 being the sale price proceeds (minus the deposit), paid on completion;
- A payment of \$500,000 on 7 October 2024 for the first service fee pursuant to a services agreement (SA) entered into whereby Complii provided administration services to Registry Direct;
- A further payment of \$487,500 on 10 January 2025 and 6 February 2025 for services under the SA;
- And the final payment of \$475,000 for service fees under the SA. As announced on 27 June 2025, by way of a mutual agreement this final payment (due June 2026) was received (less a 5% discount negotiated for early payment) and as such the services agreement has now been terminated.

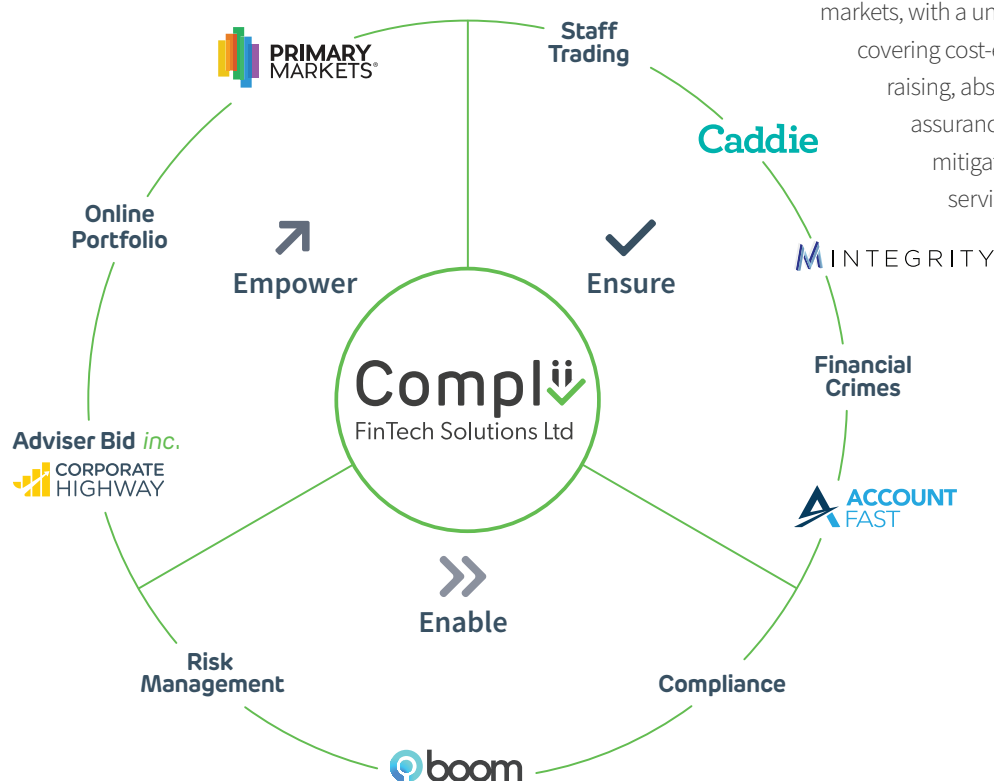
This divestment has significantly increased cash on hand and reduced cash outflows going forward from reduced operational costs.

Most importantly, this divestment allows the Group to focus on its core market and services whilst having a limited impact on Group revenue, profit or cross-selling opportunities. As a result, the Group is actively reshaping its unique suite of solutions and reinvesting in new products, customer acquisition and cross-selling to its customer base.

The Complii group continued to work on further integrating the various business units to drive synergies and cost savings as well as deliver an integrated offer, working seamlessly from one business unit to another.

We have been harmonising technologies and centralising certain functions and capabilities at group level to avoid duplication and increase efficiency. A significant portion of our development activities have been classified as R&D activities, which enabled the Group to again be the recipient of significant government grants for FY25 activities.

We continue to build on the group's ambition to become the backbone for equity capital markets, with a unique offering covering cost-effective capital raising, absolute compliance assurance, operating risk mitigation and customer servicing efficiency.



# Directors' report

## Financial Review

### Operating results

The group has a strong Balance Sheet with Cash at Bank at 30 June 2025 being \$2,050,569, including \$700,000 on Term Deposit. Plus an additional \$162k held on term deposit as security for office leases.

The group experienced net cash outflows from operating activities of \$1,233,719 (2024: cash outflow \$3,112,518).

The loss for the consolidated entity after providing for income tax amounted to \$2,695,355 (30 June 2024: \$10,215,666).

### Revenue and other income (excluding Registry Direct)

Group revenue has increased by 29% to \$8.13m in the year ended 30 June 2025, up from \$6.32m.

Revenue and other income set out in the table below shows the results for the Group excluding Registry Direct.

|                                |                                      | 30 June<br>2025<br>\$ | 30 June<br>2024<br>\$ | Change<br>\$ | Change<br>% |
|--------------------------------|--------------------------------------|-----------------------|-----------------------|--------------|-------------|
| Revenue                        | Licence Fees (recurring)             | 2,516,680             | 2,234,844             | 281,836      | 13%         |
|                                | Service Fees (recurring and trading) | 5,314,349             | 3,734,227             | 1,580,122    | 42%         |
|                                | Other Revenue                        | 303,780               | 352,128               | (48,348)     | (14%)       |
|                                | Revenue from continuing operations   | 8,134,809             | 6,321,199             | 1,813,610    | 29%         |
| Research and development grant |                                      | 1,502,069             | 1,038,109             | 463,960      | 45%         |
| Other income                   | Other income                         | 1,169                 | 11,455                | (10,286)     | (90%)       |
|                                | Interest income                      | 71,762                | 77,597                | (5,835)      | (8%)        |
|                                | Total other income                   | 72,931                | 89,052                | (16,121)     | (18%)       |

#### The key components of Revenue and other income:

- Licence fees were \$2.52m up 13% on prior year. This relates to revenue for use of the Complii platform.
- Service fees were up 42% to \$5.31m. The increase is mainly driven by \$1.46m revenue in relation to the Registry Direct Services Agreement which was terminated on 27 June 2025 by way of mutual agreement.
- Other revenue decreased 14% to \$304k due to a reduction in data hosting charges in Complii.
- During the year the Group received a Research & Development grant for FY24 activities of \$1.50m. The Group is currently preparing its Research & Development tax incentive application for submission to AusIndustry. We anticipate receiving a R&D grant of ~\$1.20m for FY25 activities in FY26.
- Interest income decreased 8% to \$72k. This is due to a decrease in interest income earned from cash held on Term Deposits.

**Complii** saw an increase in revenue of \$89k on prior year mainly due to new clients signed during the year and existing clients increasing their use of Complii solutions.

**PrimaryMarkets** saw an increase in transactional revenue (up \$41k on prior year). During FY25, there was a noticeable shift towards larger value bespoke institutional type block trades. In addition, market volatility and regulatory developments, particularly in the blockchain and crypto sectors, played a larger role this year, influencing investor behaviour and trading patterns.

**ThinkCaddie** revenue increased \$16k on the prior year. Caddie gained 13 more AFSL business accounts and 9 new self-licensed accounts in FY25, substantially increasing our total number of users.

**MIIntegrity** revenue increased \$145k on the prior year. This result reflects a full year of successfully delivering large-scale, multi-quarter projects and highlights the recurring and reliable nature of its revenue streams.

# Directors' report

As a SaaS business, ARR is a key metric for us and a key focus through sales and marketing efforts as well as integration of the businesses acquired and cross-selling to the expanded customer base.

## Annual Recurring Revenue (ARR)

Complii Group  **↑14%**  
on FY24

Complii  
FinTech 

**↑13%**  
on FY24

 **PRIMARY  
MARKETS<sup>®</sup>**  
.com

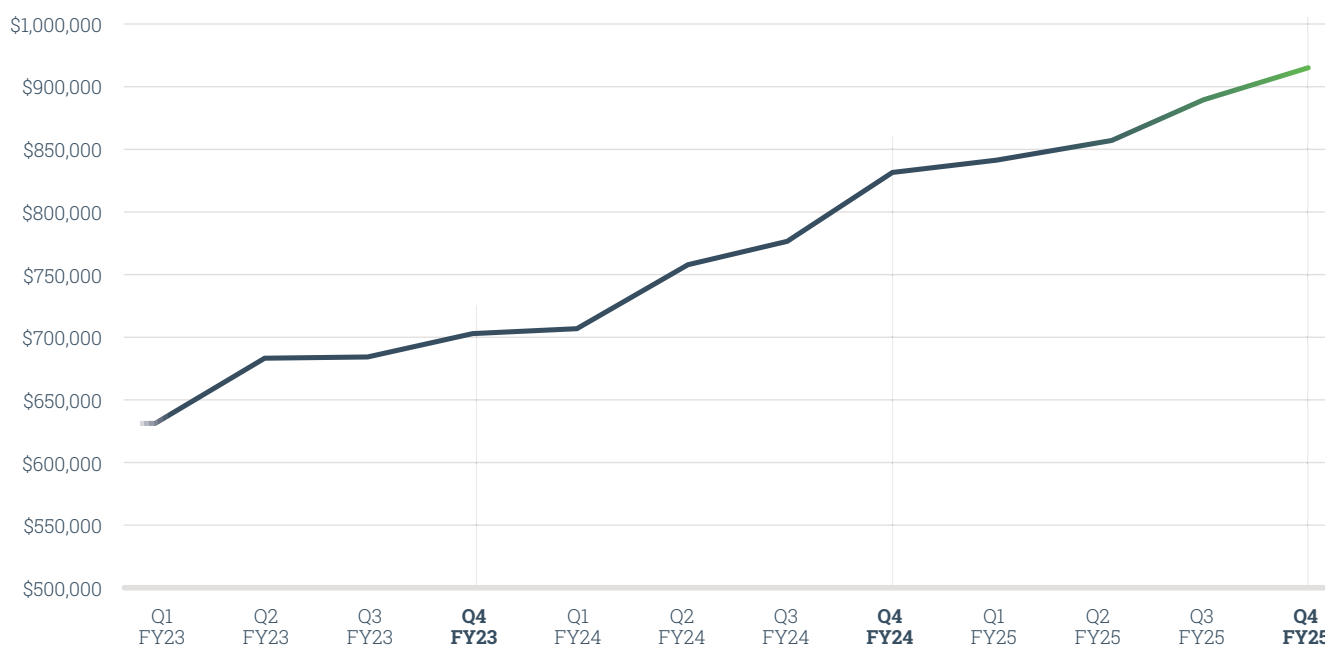
**↑3%**  
on FY24

**Caddie**

**↑7.4%**  
on FY24

**ASG** Adviser  
Solutions  
Group

**↑27%**  
on FY24



# Directors' report

## Total expenses

During the year ended 30 June 2025 the Group incurred \$12.3m (2024: \$12.7m) in expenses, this is a \$0.4m or 3% decrease in costs on the prior year.

|                                        | 30 Jun<br>2025 | 30 Jun<br>2024 | Change    | Change | Comments                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------|----------------|----------------|-----------|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                        | \$             | \$             | \$        | %      |                                                                                                                                                                                                                                                                                                                                                     |
| Consulting fees                        | 760,755        | 757,092        | 3,663     | -      | Consultancy fees were in line with prior year. We continue to focus on the internalisation of project management and project governance functions reducing our reliance on external consultants.                                                                                                                                                    |
| Corporate secretarial fees             | 72,690         | 59,857         | 12,833    | 21%    | Corporate secretarial fees increased 21% to \$73k driven by additional regulatory and governance requirements.                                                                                                                                                                                                                                      |
| Employee benefits expense              | 7,054,349      | 7,254,906      | (200,557) | (3%)   | Employee benefit expenses decreased 3% to \$7,054k due to a reduction in permanent headcount (37 vs.40 in the previous comparable period (pcp)(excluding Registry Direct staff)), partially offset by annual remuneration increases, an increase in the superannuation guarantee rate and 12 months of MIntegrity staff costs versus 10 in the pcp. |
| Legal expenses                         | 57,492         | 126,280        | (68,788)  | (54%)  | Legal expenses decreased 54% to \$57k. Prior year expenses included fees for a staff Visa lodgement and amendments to the Company Performance Rights Plan.                                                                                                                                                                                          |
| Depreciation and amortisation expense  | 1,052,614      | 856,474        | 196,140   | 23%    | Depreciation and amortisation expense increased 23% to \$1,053k. In accordance with AASB 3 Business Combinations, an independent valuation was completed to identify the intangible assets acquired on the purchase of MIntegrity which resulted in an increased amortisation charge for the MIntegrity assets acquired on 4 September 2023.        |
| Adjustment to contingent consideration | (75,000)       | (60,000)       | (15,000)  | 25%    | Adjustment to contingent consideration of (\$75k) is in relation to the business and assets acquisition of MIntegrity during the year. See note 35 for additional information.                                                                                                                                                                      |
| Write-off of assets                    | 7,027          | -              | 7,027     | -      | Write off of assets expense of \$7k in relation to assets that are no longer in use.                                                                                                                                                                                                                                                                |
| Licensing fees                         | 943,988        | 942,958        | 1,030     | -      | Licensing Fees are in line with prior year.                                                                                                                                                                                                                                                                                                         |
| Security costs                         | 73,625         | 172,485        | (98,860)  | (57%)  | Following the FY24 implementation for ISO/IEC 27001:2002, the Security costs have decreased 57% to \$74k. These ongoing costs are expenditure for our continued audit commitment to security and compliance.                                                                                                                                        |
| Other expenses                         | 1,196,655      | 1,498,749      | (302,094) | (20%)  | Other expenses decreased 20% to \$1,197k mainly due to reduced marketing spend, cost-cutting measures and broader operational efficiencies.                                                                                                                                                                                                         |
| Finance costs                          | 17,193         | 26,092         | (8,899)   | (34%)  | Finance costs decreased 34% to \$17k due to decreasing interest charges on rental leases in accordance with AASB 16 Leases.                                                                                                                                                                                                                         |
| Occupancy                              | (22,733)       | 2,889          | (25,622)  | (887%) | Occupancy costs (\$23k) in the year due to an adjustment for the prior period.                                                                                                                                                                                                                                                                      |
| Professional fees                      | 89,544         | 94,206         | (4,662)   | (5%)   | Professional fees decreased 5% or \$3k to \$90k.                                                                                                                                                                                                                                                                                                    |
| Share based payments expense           | 623,088        | 512,075        | 111,013   | 22%    | Share based payments expense increased 22% to \$623k. Share based payments are recognised for performance rights issued to staff, KMP and Directors.                                                                                                                                                                                                |
| Other employment expenses              | 398,973        | 395,632        | 3,341     | 1%     | Other Employment costs increased 1% to \$399k. During the year we internalised software development contractors, this saving was offset by 12 months of MIntegrity contractors versus 10 months in the prior year.                                                                                                                                  |
| Travel and Entertainment               | 51,896         | 71,797         | (19,901)  | (28%)  | Travel and Entertainment decreased 28% to \$52k. Prior year included travel and accommodation costs for a Complii conference held in WA.                                                                                                                                                                                                            |

The Complii Group continues to focus on client acquisition, cross-selling opportunities, cost reduction, and broader operational efficiency. The overall decrease in expenses reflects strategic efforts to optimise costs while maintaining investment in compliance, technology and growth initiatives. Moving forward, we expect continued benefits from internalisation initiatives, process efficiencies, and revenue synergies across our expanding client base, positioning the Group for sustainable long-term growth.

# Directors' report

## Significant changes in the state of affairs

Other than the divestment mentioned above, there were no other significant changes in the state of affairs of the consolidated entity during the financial year.

## Matters subsequent to the end of the financial year

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

## Likely developments, prospects and business strategies

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

## Environmental, social and governance

### Our environmental commitment

Complii is committed to being a responsible and sustainable business.

Although the consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth State of Territory law, the Company is seeking to undertake in the future, an analysis of Company objectives that can reduce its environmental footprint.

### Corporate Governance

Complii's Board of Directors is responsible for the corporate governance of Complii FinTech Solution Ltd. The Board guides and monitors the business affairs of the Group on behalf of stakeholders and its activities are governed by the Constitution.

Our Corporate Governance Statement is founded on the ASX Corporate Governance Council's principles and recommendations. The statement is periodically reviewed and, if necessary, revised to reflect the challenging nature of the industry.

The responsibilities of the Board of Directors and those functions reserved to the Board, together with the responsibilities of the Managing Director are set out in our board Charter. To assist with governance Complii has established relevant policies and procedures.

For copies of policies, procedures and charters, please visit the Complii website and navigate to For Shareholders > Corporate Governance.

## Material business risks

There are various internal and external risks that may have a material impact on the Group's future financial performance and economic sustainability. The Group makes every effort to identify material risks and to manage these effectively.

From a sustainability perspective, the Company's ability to provide resilient operations requires disciplined long-term risk management and a commitment to operating as a responsible corporate citizen.

The Company's disciplined approach to long-term risk management is a critical component in the resilience of our day-to-day operations, as it reduces the impact and likelihood of negative outcomes. While we are unable to guarantee there will never be negative outcomes, the Company is committed to continually improving its risk management practices and embedding a risk management culture as we strive to minimise their occurrence.

Long-term resilience also comes from the adoption of responsible business practices. While technology and society continue to evolve, doing the right thing remains a constant in business.

The expected results from those operations in future financial years have not been included because they depend on factors such as general economic conditions, the risks outlined below and the success of the Company's strategies, some of which are outside the control of the Group.

The material business risks affecting the Company are set out below. In addition to these risks, the Company may also face a range of other risks from time to time in conducting its business activities.

### Customer retention and revenue growth

The Company's growth strategy is largely dependent on maintaining and increasing the number of customers that use the Complii and PrimaryMarkets platforms or MIntegrity consulting services, and each of the various service modules along with the acquisition of synergised products. The Company's ability to retain customers may fluctuate as a result of a number of factors including their satisfaction with the Platforms, customer support services, prices, competitor prices, broker consolidation and new feature releases. If customers do not renew their existing licences or renew on less favourable terms (i.e. with a reduced number of service modules), the Company's revenue may decline or grow less quickly than anticipated, which may impact its operations. Complii is mitigating this risk as much as possible, by continuously improving its existing products and developing a client-led roadmap, increasing customer relationship meetings, striving for exceptional client service, and maintaining competitive pricing.

# Directors' report

whilst providing a unique configurable experience to each customer. Complii has also expanded its sales and marketing effort to increase market share and revenue growth.

## Competition

The industry in which the Company is involved is subject to domestic and global competition.

Whilst similar offerings to the Complii Platform may exist internationally, Complii is not aware of any direct competitors operating in Australia who provide the full range of modules offered by the Complii Platform. Complii is aware of competitors who provide services in respect of some of the modules offered i.e. the ThinkCaddie and Capital Raising service modules. The Company is also aware of direct competitors who provide services similar to that of the PrimaryMarkets, MIntegrity, Shroogle and ASG businesses.

The Company faces the potential loss of its competitive or market position as a result of potential product innovation by existing competitors or new entrants to the market, which the Company may not anticipate or respond to with sufficient speed to maintain its market position.

Other competitive risks faced by the Company include price competition, competitor marketing campaigns, and mergers or acquisitions by competitors and possible new entrants to the Company's industry. The risks may have a negative impact on the Company's growth and financial performance.

To lessen these risks, Complii continues to innovate its product offering, listen to its customers and develop enhancements to its platforms that will benefit the customer base. Complii also continues to either develop or acquire business units that increase its offering to its existing and new potential customer base, making it a broader solution within the one eco system, which is increasing its value proposition to customers.

## Changes in technology

The Company operates in an industry in which technology is evolving rapidly with the frequent introduction of new technologies, products and innovations, including utilisation of AI. Customers behaviours, preferences and trends are also consistently changing upon the onset of new methods of communication and digital platforms. The Company must continue to evolve and adapt its products and service offerings to maintain its competitive position. There is a risk that the Company will not be able to introduce new and superior products and services at the rate seen by other competitors in the market generally.

The Company ensures that it continues to evolve and adapt its products and service offerings on an ongoing basis to offer new functions and to comply with new regulatory obligations. The Company understands the success of any enhancement or new feature depends on several factors, including the Company's understanding of market demand, timely execution, successful introduction, and market acceptance, and based on this understanding will mitigate risk of not being forefront on technology and regulatory changes..

## Cyber and security risks

The Company stores data in its own systems and networks and also with a variety of third-party service providers. Breaches of security including hacking, denial of service attacks, malicious software use, internal intellectual property theft, data theft or other external or internal security threats could put the integrity and privacy of customers' data and business systems used by the Company at risk which could impact technology operations and ultimately customer satisfaction with the Company's products and services, leading to lost customers and revenue.

The impact of loss or leakage of customer or business data could include costs for potential service disruptions, litigation and brand damage which may potentially have a material adverse impact on the Company's reputation as well as its profitability. Furthermore, any such historical and public security breaches could impact the Company's ability to acquire future customers and revenue. In addition, substantial costs may be incurred in order to prevent the occurrence of future security breaches.

Whilst the Company has established risk management systems to prevent cyber-attacks and any potential data security breaches, including firewalls, encryption of customer data (storage and transmission) and a privacy policy, there are inherent limitations on such systems, including the possibility that certain risks have not been identified. There can be no guarantee that the measures taken by the Company will be sufficient to detect or prevent data security breaches. However, the Company continues to lessen this risk by working with gold standard Cyber security experts to implement and maintain appropriate Information Security Management Systems (ISMS), aligns itself, its operations, practices, policies and procedures to the industry standards and ensures that appropriate penetration testing and auditing is carried out continuously and ISO certification is maintained.

Our core security principle is to ensure the confidentiality, integrity and availability of the information we manage on behalf of our customers and business partners, as well as our own information. The ISO/IEC 27001-2022 certification's "stamp of quality" is the proof of our commitment to customer service, attention to detail and our ongoing focus on security and compliance.



# Directors' report

## Reliance on third party IT suppliers

The Company relies on certain contracts with third party suppliers, to maintain and support its IT infrastructure and software, which underpin its core business activities. In particular, the Company relies on Microsoft Azure and Amazon Web Services (AWS) to maintain continuous operation of its technology platforms, servers and hosting services and the cloud-based environment in which it provides its products. The Company's reliance on such third parties to provide key services decreases its control over the delivery of these services and the quality and reliability of the services provided. There is a risk that these third-party systems may be adversely affected by various factors such as damage, faulty or aging equipment, power surges or failures, computer viruses, or misuse by staff or contractors. Other factors such as hacking, denial of service attacks, or natural disasters may also adversely affect these systems and cause those services to become unavailable. Any delay, disruption or deterioration in the level of services by a third-party provider could impair the Company's ability to provide services to its customers at all or to the service levels the Company and its clients expect. This could lead to a loss of revenue while the Company is unable to provide its services, as well as adversely affecting its reputation.

The company has appropriate data loss prevention policies and procedures as well as data failover procedures in place to ensure that this risk is minimised as much as possible.

## Loss of key personnel or skilled workers

The Group's ability to be productive, profitable and competitive and to implement planned growth initiatives depends on the continued employment and performance of senior executives and management. The Group's performance also depends on its ability to attract and retain skilled workers with the relevant industry and technical experience. The loss of a number of key personnel or the inability to attract additional personnel may have an adverse impact on the Group's financial and operating performance. The Company continues to employ, cross train and empower staff to grow and learn to be the next leaders within the firm and industry. The Company also adopts a culture designed to keep staff engaged, happy and ultimately retain its staff.

## Regulatory risk

The Company's Platforms and service modules are the subject of continuous development and need to be updated on an ongoing basis in order to ensure that the products and services comply with the current financial laws and regulations. There are no guarantees that the Company will be able to undertake such development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or timeframes accurately will adversely affect the Company's results and viability.

In addition, the introduction of new legislation or amendments to existing legislation by governments, developments in existing common law, or the respective interpretation of the legal requirements in any of the legal jurisdictions which govern The Company's operations or contractual obligations, could impact adversely on the assets, operations and, ultimately, the financial performance of the Company and its Shares. In addition, there is a commercial risk that legal action may be taken against the Company in relation to commercial matters.

The Company has a number of service agreements to work closely with firms which provide Compliance professional services, allowing it to maintain an understanding and keep up to date with any regulatory changes coming up. The Company also works with Compliance professionals working within our customers firms, which help mitigate risk and ensure the Company is on the front foot of any technology changes required for any upcoming regulatory changes.

# Directors' report

## Information on Directors



### Mr Craig Mason

Executive Chairman

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                      | MSAA                                                                                                                                                                                                                                                                                                                                                                                                  |
| Experience and expertise            | <p>Craig has over 35 years' experience in the finance industry in various capacities and has been involved in many major changes which have taken place and shaped the industry over this time. He has worked with ASX, ASIC and APRA in the areas of custody, third party trade execution and clearing associated services.</p> <p>Craig has been Executive Chairman of the Group for 4.5 years.</p> |
| Other current directorships         | Nil                                                                                                                                                                                                                                                                                                                                                                                                   |
| Former directorships (last 3 years) | Nil                                                                                                                                                                                                                                                                                                                                                                                                   |
| Special responsibilities            | Nil                                                                                                                                                                                                                                                                                                                                                                                                   |
| Interests in shares                 | 43,500,000 Ordinary Shares                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in options                | Nil                                                                                                                                                                                                                                                                                                                                                                                                   |
| Interests in rights                 | 34,000,000 Performance Rights                                                                                                                                                                                                                                                                                                                                                                         |



### Ms Alison Sarich

Managing Director

|                                     |                                                                                                                                                                                                                |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                      | AICD                                                                                                                                                                                                           |
| Experience and expertise            | <p>Alison has over 20 years' experience in the finance industry, including custody, corporate actions and client relationship management, having held positions based in Australia and the United Kingdom.</p> |
| Other current directorships         | Nil                                                                                                                                                                                                            |
| Former directorships (last 3 years) | Nil                                                                                                                                                                                                            |
| Special responsibilities            | Nil                                                                                                                                                                                                            |
| Interests in shares                 | 18,538,432 Ordinary Shares                                                                                                                                                                                     |
| Interests in options                | Nil                                                                                                                                                                                                            |
| Interests in rights                 | 15,000,000 Performance Rights                                                                                                                                                                                  |

# Directors' report

## Information on Directors continued



### Mr Stuart Roe

Executive Director (Resigned 4 October 2024)

|                                     |                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                      | B.Sc., MAppFin                                                                                                                                                                                                                                                                                                                                          |
| Experience and expertise            | Steuart is an experienced business professional with over 30 years in financial services and information technology. Steuart has also issued many first to market financial products on the ASX. Over Steuart's career, he has been a proprietary trader, hedge fund manager, a fund manager and been the CEO and director of two ASX listed companies. |
| Other current directorships         | Nil                                                                                                                                                                                                                                                                                                                                                     |
| Former directorships (last 3 years) | Nil                                                                                                                                                                                                                                                                                                                                                     |
| Special responsibilities            | Nil                                                                                                                                                                                                                                                                                                                                                     |
| Interests in shares                 | 16,285,883 Ordinary Shares                                                                                                                                                                                                                                                                                                                              |
| Interests in options                | Nil                                                                                                                                                                                                                                                                                                                                                     |
| Interests in rights                 | Nil                                                                                                                                                                                                                                                                                                                                                     |



### Mr Greg Gaunt

Non-Executive Director

|                                     |                                                                                                                                                                                                                                 |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                      | B.Juris and LL.B                                                                                                                                                                                                                |
| Experience and expertise            | Greg is a former Executive Chairman of the law firms Lavan and HHG Legal Group and possesses longstanding experience in the management of law firms, where he attained broad business experience across many different sectors. |
| Other current directorships         | Nil                                                                                                                                                                                                                             |
| Former directorships (last 3 years) | Nil                                                                                                                                                                                                                             |
| Special responsibilities            | Member of Nomination and Remuneration Committee                                                                                                                                                                                 |
| Interests in shares                 | 1,500,000 Ordinary Shares                                                                                                                                                                                                       |
| Interests in options                | Nil                                                                                                                                                                                                                             |
| Interests in rights                 | Nil                                                                                                                                                                                                                             |

# Directors' report

## Information on Directors continued



### Mr Nick Prosser

Non-Executive Director

|                                     |                                                                                                                                                                                                                                                                                                      |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifications                      | Dip Sec and Risk, AICD                                                                                                                                                                                                                                                                               |
| Experience and expertise            | Nick is an experienced FinTech specialist with over 20 years' experience in the internet, communications and telecommunications industry. He has a Diploma in Security (Risk Management) from the Canberra Institute of Technology and is a member of the Australian Institute of Company Directors. |
| Other current directorships         | Advance Health Intelligence (ASX: AHI) since 18 April 2018 and appointed interim Non-Executive Chairman of the Advanced Human Imaging Board effective from 15 February 2022.                                                                                                                         |
| Former directorships (last 3 years) | Nil                                                                                                                                                                                                                                                                                                  |
| Special responsibilities            | Member of Nomination and Remuneration Committee                                                                                                                                                                                                                                                      |
| Interests in shares                 | 13,646,514 Ordinary Shares                                                                                                                                                                                                                                                                           |
| Interests in options                | Nil                                                                                                                                                                                                                                                                                                  |
| Interests in rights                 | Nil                                                                                                                                                                                                                                                                                                  |

## Information on Company Secretary



### Ms Karen Logan

Company Secretary

Karen Logan has held the position of Company Secretary (BComm, Grad Dip AppCorpGov, FCG, FGIA, GAICD) since the beginning of the reporting period, to the date of this report. Ms Logan was appointed 10 December 2020.

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

# Directors' report

## Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each Director were:

|                                      | Full Board |      | Nomination and Remuneration Committee |      | Audit and Risk Committee* |      |
|--------------------------------------|------------|------|---------------------------------------|------|---------------------------|------|
|                                      | Attended   | Held | Attended                              | Held | Attended                  | Held |
| Craig Mason                          | 9          | 9    | -                                     | -    | -                         | -    |
| Alison Sarich                        | 9          | 9    | -                                     | -    | -                         | -    |
| Steuart Roe<br>(Resigned 4 Oct 2024) | -          | 3    | -                                     | -    | -                         | -    |
| Greg Gaunt                           | 9          | 9    | 1                                     | 1    | -                         | -    |
| Nick Prosser                         | 9          | 9    | 1                                     | 1    | -                         | -    |

**Held:** Represents the number of meetings held during the time the Director held office or was a member of the relevant committee.

### \* Meetings of Audit and Risk Committee

Due to the size of the organisation the functions of this committee are performed by the entire Board.

# Directors' report

## Remuneration report (audited)

The remuneration report details the key management personnel (KMP) remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all Directors. In this report "Executive KMP" refers to members of the Executive team that are KMP and includes **Mr Ian Kessell** (Chief Operating Officer), **Mr James Green** (Chairman - PrimaryMarkets), **Ms Karla Mallon** (Chief Financial Officer), **Ms Amanda Mark** (Co-CEO MIntegrity) and **Andrew Tait** (Co-CEO MIntegrity).

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

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

### Principles used to determine the nature and amount of remuneration

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

- Competitiveness and reasonableness
- Acceptability to shareholders
- Performance linkage / alignment of Executive compensation
- Transparency
- Capital management

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for its Directors and KMP. The performance of the consolidated entity depends on the quality of its Directors and Executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel.

The reward framework is designed to align Executive KMP reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- Having economic profit as a core component of plan design
- Focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the Executive on key non-financial drivers of value

- Attracting and retaining high calibre Executives

Additionally, the reward framework should seek to enhance Executives' interests by:

- Rewarding capability and experience
- Reflecting competitive reward for contribution to growth in shareholder wealth
- Providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive Director remuneration is separate.

### Non-Executive Directors remuneration

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

# Directors' report

## Remuneration report (audited)

ASX listing rules require the aggregate Non-Executive Directors' remuneration be determined periodically by a general meeting. As approved by shareholders at the annual general meeting held on 30 November 2016, the aggregate remuneration of Non-Executive Directors has been set at an amount not to exceed \$300,000 per annum.

### Executive KMP remuneration

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

The Executive remuneration and reward framework has four components:

- Base pay and non-monetary benefits
- Short-term performance incentives
- Share-based payments
- Other remuneration such as superannuation and long service leave

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

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

Executives may receive their fixed remuneration in the form of cash or other fringe benefits where it does not create any additional costs to the consolidated entity and provides additional value to the Executive KMP.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of Executive KMP. STI is an annual "at risk" opportunity awarded to Executive KMP based on specific annual targets and key performance indicators ('KPI's') being achieved. Performance conditions are clearly defined and measurable and designed to support the financial and strategic direction of the business and in turn translate to shareholder return. STI is currently awarded to Executive KMP in 100% cash.

The long-term incentives ('LTI') include long service leave and share-based payments. Options and Performance Rights are awarded to Executive KMP over a period of three years based on long-term incentive measures. These include increase in shareholder value relative to the entire market and the increase compared to the consolidated entity's direct competitors.

## Details of remuneration

### Amounts of remuneration

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

The key management personnel of the consolidated entity consisted of the following Directors and key management personnel of Complii FinTech Solutions Ltd:

- **Craig Mason**  
Executive Chairman
- **Alison Sarich**  
Managing Director
- **Steuart Roe**  
Executive Director (Resigned 4 October 2024)
- **Greg Gaunt**  
Non-Executive Director
- **Nick Prosser**  
Non-Executive Director
- **Ian Kessell**  
Chief Operating Officer
- **James Green**  
Chairman - PrimaryMarkets
- **Karla Mallon**  
Chief Financial Officer
- **Amanda Mark**  
Co-CEO MIntegrity
- **Andrew Tait**  
Co-CEO MIntegrity

# Directors' report

## Remuneration report (audited)

|                                |               | Short-term benefits  |            |              | Post-employment benefits | Long-term benefits | Share-based payments |           |
|--------------------------------|---------------|----------------------|------------|--------------|--------------------------|--------------------|----------------------|-----------|
|                                |               | Cash salary and fees | Cash bonus | Non-monetary | Super-annuation          | Long service leave | Equity-settled       | Total     |
| 30 June 2025                   |               | \$                   | \$         | \$           | \$                       | \$                 | \$                   | \$        |
| Non-Executive Directors        | Greg Gaunt    | 41,250               | -          | -            | 4,744                    | -                  | -                    | 45,994    |
|                                | Nick Prosser* | -                    | -          | -            | 4,744                    | -                  | 41,250               | 45,994    |
| Executive Directors            | Craig Mason*  | 370,000              | -          | -            | -                        | -                  | 258,744              | 628,744   |
|                                | Alison Sarich | 287,500              | -          | -            | 33,063                   | -                  | 120,645              | 441,208   |
|                                | Steuart Roe** | 60,042               | -          | -            | 6,905                    | -                  | -                    | 66,947    |
| Other Key Management Personnel | Ian Kessell   | 247,500              | -          | -            | 28,463                   | -                  | 48,602               | 324,565   |
|                                | James Green   | 255,000              | -          | -            | 29,325                   | -                  | 57,465               | 341,790   |
|                                | Karla Mallon  | 203,333              | -          | -            | 23,383                   | -                  | 51,984               | 278,700   |
|                                | Amanda Mark   | 250,000              | -          | -            | 28,750                   | -                  | (21,400)             | 257,350   |
|                                | Andrew Tait   | 250,000              | -          | -            | 28,750                   | -                  | (21,400)             | 257,350   |
|                                |               | 1,964,625            | -          | -            | 188,127                  | -                  | 535,890              | 2,688,642 |

\* Included in the director's remuneration are amounts payable in respect of accrued salary package

\*\* Resigned 4 October 2024

|                                |               | Short-term benefits  |            |              | Post-employment benefits | Long-term benefits | Share-based payments |           |
|--------------------------------|---------------|----------------------|------------|--------------|--------------------------|--------------------|----------------------|-----------|
|                                |               | Cash salary and fees | Cash bonus | Non-monetary | Super-annuation          | Long service leave | Equity-settled       | Total     |
| 30 June 2024                   |               | \$                   | \$         | \$           | \$                       | \$                 | \$                   | \$        |
| Non-Executive Directors        | Greg Gaunt    | 40,000               | -          | -            | 4,400                    | -                  | -                    | 44,400    |
|                                | Nick Prosser* | -                    | -          | -            | 4,400                    | -                  | 40,000               | 44,400    |
| Executive Directors            | Craig Mason*  | 350,000              | -          | -            | -                        | -                  | 169,764              | 519,764   |
|                                | Alison Sarich | 275,000              | -          | -            | 30,250                   | -                  | 65,231               | 370,481   |
|                                | Steuart Roe   | 252,349              | -          | -            | 27,758                   | -                  | 72,412               | 352,519   |
| Other Key Management Personnel | Ian Kessell   | 240,000              | -          | -            | 26,400                   | -                  | 6,482                | 272,882   |
|                                | James Green   | 250,750              | -          | -            | 27,583                   | -                  | 16,719               | 295,052   |
|                                | Karla Mallon  | 195,000              | -          | -            | 21,450                   | -                  | 18,015               | 234,465   |
|                                | Amanda Mark** | 206,731              | -          | -            | 22,740                   | -                  | 21,400               | 250,871   |
|                                | Andrew Tait** | 206,731              | -          | -            | 22,740                   | -                  | 21,400               | 250,871   |
|                                |               | 2,016,561            | -          | -            | 187,721                  | -                  | 431,423              | 2,635,705 |

\* Included in the director's remuneration are amounts payable in respect of accrued salary package

\*\* Appointed 4 September 2023



# Directors' report

## Remuneration report (audited)

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

|                                |                | Fixed remuneration |              | At risk - STI |              | At risk - LTI |              |
|--------------------------------|----------------|--------------------|--------------|---------------|--------------|---------------|--------------|
|                                |                | 30 June 2025       | 30 June 2024 | 30 June 2025  | 30 June 2024 | 30 June 2025  | 30 June 2024 |
| Non-Executive Directors        | Greg Gaunt     | 100%               | 100%         | -             | -            | -             | -            |
|                                | Nick Prosser   | 10%                | 10%          | -             | -            | 90%           | 90%          |
| Executive Directors            | Craig Mason    | 59%                | 67%          | -             | -            | 41%           | 33%          |
|                                | Alison Sarich  | 73%                | 82%          | -             | -            | 27%           | 18%          |
|                                | Steuart Roe *  | 100%               | 79%          | -             | -            | -             | 21%          |
| Other Key Management Personnel | Ian Kessell    | 85%                | 98%          | -             | -            | 15%           | 2%           |
|                                | James Green    | 83%                | 94%          | -             | -            | 17%           | 6%           |
|                                | Karla Mallon   | 81%                | 92%          | -             | -            | 19%           | 8%           |
|                                | Amanda Mark ** | 108%               | 91%          | -             | -            | (8%)          | 9%           |
|                                | Andrew Tait ** | 108%               | 91%          | -             | -            | (8%)          | 9%           |

\* Resigned 4 October 2024

\*\* Appointed 4 September 2023

### Other transactions with key management personnel and their related parties

There were no other transactions with key management personnel and their related parties apart from those disclosed above. All transactions were made on normal commercial terms and conditions and at market rates.

### Service agreements

Remuneration and other terms of employment for Executive KMP are formalised in service agreements. Details of these agreements are as follows:

|                                         |                     |                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr<br>Craig Mason<br>Executive Chairman | Agreement commenced | 10 December 2020                                                                                                                                                                                                                                                                                                                                                                                      |
|                                         | Term of agreement   | The agreement has no fixed term and may be terminated with a six months' notice by either party, other than for cause.                                                                                                                                                                                                                                                                                |
|                                         | Details             | <ul style="list-style-type: none"> <li>i A fee of \$390,000 effective from 1 January 2025 (exclusive of GST) .</li> <li>ii Entitlement to 18,500,000 Performance Rights issued on 10 December 2020.</li> <li>iii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</li> </ul> |



# Directors' report

## Remuneration report (audited)

|                                              |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ms<br>Alison Sarich<br>Managing Director     | Agreement commenced | 10 December 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                              | Term of agreement   | <p><b>Termination by Company</b></p> <p>The Company must either give Ms Sarich three months' written notice and, at the end of that notice period, make a payment to Ms Sarich equal to her salary over a three-month period; or otherwise may terminate Ms Sarich's employment with immediate effect by paying her the equivalent of her salary over a six month period.</p> <p><b>Termination by Ms Sarich</b></p> <p>Ms Sarich may terminate her employment if the Company commits a serious breach of the agreement and does not remedy that breach within 28 days of receipt of written notice from Ms Sarich to do so; or, otherwise, by providing three months written notice to the Company.</p> |
|                                              | Details             | <ul style="list-style-type: none"> <li>i A base salary of \$300,000 effective from 1 January 2025 (exclusive of superannuation).</li> <li>ii 6,750,000 Performance Rights issued on 10 December 2020.</li> <li>iii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions)</li> </ul>                                                                                                                                                                                                                                                                                                   |
|                                              |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mr<br>Steuart Roe<br>Executive Director      | Agreement commenced | 1 September 2022 (Resigned 4 October 2024)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                              | Term of agreement   | <p><b>Termination by Company</b></p> <p>The Company must either give Mr Roe three months' written notice and, at the end of that notice period, make a payment to Mr Roe equal to his salary over a three month period; or otherwise may terminate Mr Roe's employment with immediate effect by paying him the equivalent of his salary over a six month period.</p> <p><b>Termination by Mr Roe</b></p> <p>Mr Roe may terminate his employment by providing three months written notice to the Company.</p>                                                                                                                                                                                             |
|                                              | Details             | <ul style="list-style-type: none"> <li>i A base salary of \$250,000 (exclusive of superannuation).</li> <li>ii 4,000,000 Performance Rights issued on 2 November 2022. The milestone attaching to 2,000,000 of these Performance Rights have been met at 30 June 2023.</li> <li>iii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</li> </ul>                                                                                                                                                                                                                                 |
|                                              |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mr<br>Ian Kessell<br>Chief Operation Officer | Agreement commenced | 1 August 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                              | Term of agreement   | <p><b>Termination</b></p> <p>Each party must give four weeks written notice to terminate the agreement, other that for cause.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|                                              | Details             | <ul style="list-style-type: none"> <li>i A salary of \$255,000 (exclusive of superannuation).</li> <li>ii 4,000,000 Performance Rights issued on 31 March 2021</li> <li>iii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</li> </ul>                                                                                                                                                                                                                                                                                                                                         |
|                                              |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

# Directors' report

## Remuneration report (audited)

|                                                   |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr<br>James Green<br>Chairman –<br>PrimaryMarkets | Agreement commenced | 3 November 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                   | Term of agreement   | <p><b>Termination by Company</b></p> <p>The Company must either give Mr Green six months' written notice and, at the end of that notice period, make a payment to Mr Green's equal to his salary over a six month period; or, otherwise may terminate Mr Green's employment with immediate effect by paying him the equivalent of his salary over a nine month period.</p> <p><b>Termination by Mr Green</b></p> <p>Mr Green may terminate his employment if the Company commits a serious breach of the agreement and does not remedy that breach within 21 days of receipt of written notice from Mr Green to do so; or, otherwise, by providing three months written notice to the Company.</p> |
|                                                   | Details             | <p>i A salary of \$255,000 (exclusive of directors' fees and superannuation).</p> <p>ii 1,800,000 Performance Rights issued on 3 November 2021.</p> <p>iii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</p>                                                                                                                                                                                                                                                                                                                                                           |
|                                                   |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Ms<br>Karla Mallon<br>Chief Financial<br>Officer  | Agreement commenced | 5 September 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                   | Term of agreement   | <p><b>Termination</b></p> <p>Each party must give four weeks written notice to terminate the agreement, other than for cause.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                   | Details             | <p>i A salary of \$205,000 (exclusive of superannuation).</p> <p>ii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Ms<br>Amanda Mark<br>Co-CEO<br>MIntegrity         | Agreement commenced | 4 September 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                   | Term of agreement   | <p><b>Termination by Company</b></p> <p>The Company must either give Ms Mark three months' written notice and, at the end of that notice period, make a payment to Ms Mark equal to her salary over a three month period; or, otherwise may terminate Ms Mark's employment with immediate effect by paying her the equivalent of her salary over a three month period.</p> <p><b>Termination by Ms Mark</b></p> <p>Ms Mark may terminate her employment if the Company commits a serious breach of the agreement and does not remedy that breach within 28 days of receipt of written notice from Ms Mark to do so; or, otherwise, by providing three months written notice to the Company.</p>    |
|                                                   | Details             | <p>i A salary of \$200,000 (exclusive of superannuation).</p> <p>ii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                   |                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

# Directors' report

## Remuneration report (audited)

|                                                   |                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mr<br/>Andrew Tait</b><br>Co-CEO<br>MIntegrity | <b>Agreement commenced</b> | 4 September 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                   | <b>Term of agreement</b>   | <p><b>Termination by Company</b></p> <p>The Company must either give Mr Tait three months' written notice and, at the end of that notice period, make a payment to Mr Tait equal to his salary over a three month period; or, otherwise may terminate Mr Tait's employment with immediate effect by paying him the equivalent of his salary over a three month period.</p> <p><b>Termination by Mr Tait</b></p> <p>Mr Tait may terminate his employment if the Company commits a serious breach of the agreement and does not remedy that breach within 21 days of receipt of written notice from Mr Tait to do so; or, otherwise, by providing three months written notice to the Company.</p> |
|                                                   | <b>Details</b>             | <p>i A salary of \$200,000 (exclusive of superannuation).</p> <p>ii The agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and Confidentiality provisions).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                   |                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

The Constitution of the Company provides that the remuneration of Non-Executive Directors will not be more than the aggregate fixed sum determined by a general meeting of Shareholders or, until so, by the Directors. The aggregate remuneration of Non-Executive Directors as approved by shareholders at the annual general meeting held on 30 November 2016 has been set at an amount not to exceed \$300,000 per annum.

The Company has entered into a Non-Executive Director letter agreement with Mr Greg Gaunt effective from 26 February 2019. From 1 April 2025, the Company has agreed to pay Mr Gaunt a director fee of \$45,000 excluding superannuation per year.

The Company has entered into a Non-Executive Director letter agreement with Mr Nick Prosser effective from 1 July 2021. From 1 April 2025, the Company has agreed to pay Mr Prosser a director fee of \$45,000 excluding superannuation per year.

## Share-based compensation

### Issue of shares

During the year ended 30 June 2025 ordinary shares issued to Directors and Executive KMP as part of compensation are as follows:

- 1,669,951 full paid ordinary shares were issued to Non-Executive Director Nick Prosser under the Director Fee Plan in lieu of Director's fees owed to Mr Prosser for the year ended 30 June 2024
- 2,000,000 full paid ordinary shares were issued to Executive Director Stuart Roe on the exercise of Performance Rights (Class O)
- 500,000 full paid ordinary shares were issued to KMP Karla Mallon on the exercise of Performance Rights (Tranche 2)

During the year ended 30 June 2024 ordinary shares issued to Directors and Executive KMP as part of compensation are as follows:

- 2,000,000 full paid ordinary shares were issued to Executive Director Stuart Roe on the exercise of Performance Rights (Class N)
- 750,540 full paid ordinary shares were issued to Non-Executive Director Nick Prosser under the Director Fee Plan in lieu of Director's fees owed to Mr Prosser for the year ended 30 June 2023
- 500,000 full paid ordinary shares were issued to KMP Karla Mallon on the exercise of Performance Rights (Tranche 1)

# Directors' report

## Remuneration report (audited)

### Options

There were no options over ordinary shares issued to Directors and other Executive KMP as part of compensation that were outstanding as at 30 June 2025.

There were no options over ordinary shares granted to or vested by Directors and Executive KMP as part of compensation during the year ended 30 June 2025.

### Performance rights

Performance rights over ordinary shares issued to Directors and Executive KMP as part of compensation that were outstanding as at 30 June 2025 are as follows:

|                      | Issued in the year ended 30 June 2025                                                 |
|----------------------|---------------------------------------------------------------------------------------|
| <b>Craig Mason</b>   | 10,000,000 performance rights in November 2024 (5,000,000 Class W, 5,000,000 Class X) |
| <b>Alison Sarich</b> | 5,000,000 performance rights in November 2024 (2,500,000 Class W, 2,500,000 Class X)  |
| <b>Ian Kessell</b>   | 3,000,000 performance rights in November 2024 (1,500,000 Class W, 1,500,000 Class X)  |
| <b>James Green</b>   | 3,000,000 performance rights in November 2024 (1,500,000 Class W, 1,500,000 Class X)  |
| <b>Karla Mallon</b>  | 3,000,000 performance rights in November 2024 (1,500,000 Class W, 1,500,000 Class X)  |

### Issued in the year ended 30 June 2024

|                      |                                                                                                                                                                                                                                                     |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Craig Mason</b>   | 16,000,000 performance rights in November 2023 (4,000,000 Class S, 4,000,000 Class T, 4,000,000 Class U, 4,000,000 Class V)<br>4,000,000 Class S and 4,000,000 Class U performance rights lapsed during FY25                                        |
| <b>Alison Sarich</b> | 8,000,000 performance rights in November 2023 (2,000,000 Class S, 2,000,000 Class T, 2,000,000 Class U, 2,000,000 Class V)<br>2,000,000 Class S and 2,000,000 Class U performance rights lapsed during FY25                                         |
| <b>Steuart Roe</b>   | 2,000,000 performance rights in November 2023 (1,000,000 Class S, 1,000,000 Class T)<br>1,000,000 Class S performance rights lapsed during FY25. 1,000,000 Class T performance rights were forfeited on 4 October 2024 upon resignation as Director |
| <b>Ian Kessell</b>   | 2,250,000 performance rights in November 2023 (750,000 Class S, 750,000 Class T, 750,000 Class U)<br>750,000 Class S and 750,000 Class U performance rights lapsed during FY25                                                                      |
| <b>James Green</b>   | 2,300,000 performance rights in November 2023 (900,000 Class S, 900,000 Class T, 500,000 Class U)<br>900,000 Class S and 500,000 Class U performance rights lapsed during FY25                                                                      |
| <b>Karla Mallon</b>  | 500,000 performance rights in November 2023 (500,000 Class T)                                                                                                                                                                                       |
| <b>Amanda Mark</b>   | 3,000,000 performance rights in September 2023 (1,500,000 Class Q, 1,500,000 Class R)<br>1,500,000 Class Q performance rights lapsed during FY25                                                                                                    |
| <b>Andrew Tait</b>   | 3,000,000 performance rights in September 2023 (1,500,000 Class Q, 1,500,000 Class R)<br>1,500,000 Class Q performance rights lapsed during FY25                                                                                                    |

# Directors' report

## Remuneration report (audited)

| Issued in the year ended 30 June 2023 |                                                                                                                                                                                     |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Craig Mason</b>                    | 16,000,000 performance rights in October 2022 (4,000,000 Class J, 4,000,000 Class K, 4,000,000 Class L, 4,000,000 Class M)                                                          |
| <b>Alison Sarich</b>                  | 6,000,000 performance rights in October 2022 (1,500,000 Class J, 1,500,000 Class K, 1,500,000 Class L, 1,500,000 Class M)                                                           |
|                                       | 4,000,000 performance rights in October 2022 (2,000,000 Class N, 2,000,000 Class O)                                                                                                 |
| <b>Steuart Roe</b>                    | 2,000,000 Class N performance rights were exercised during FY24<br>2,000,000 Class O performance rights were exercised during FY25                                                  |
| <b>Ian Kessell</b>                    | 1,500,000 performance rights in October 2022 (750,000 Class J, 750,000 Class K)                                                                                                     |
| <b>James Green</b>                    | 1,500,000 performance rights in October 2022 (500,000 Class J, 500,000 Class L, 500,000 Class P)<br>500,000 Class P performance rights lapsed during FY25                           |
| <b>Marcus Ritchie</b>                 | 1,500,000 performance rights in October 2022 (1,500,000 Class P). 1,500,000 performance rights were forfeited on 12 May 2023 upon resignation.                                      |
|                                       | 2,000,000 performance rights in April 2023 (500,000 Tranche 1, 500,000 Tranche 2, 500,000 Class J, 500,000 Class K)                                                                 |
| <b>Karla Mallon</b>                   | 500,000 Tranche 1 performance rights were exercised during FY24<br>500,000 Tranche 2 performance rights were exercised during FY25                                                  |
| Issued in the year ended 30 June 2022 |                                                                                                                                                                                     |
| <b>Gavin Solomon</b>                  | 1,800,000 performance rights in November 2021 (900,000 Class F, 900,000 Class G). 1,800,000 performance rights were forfeited on 1 March 2023 upon cessation as Executive Director. |
| <b>James Green</b>                    | 1,800,000 performance rights in November 2021 (900,000 Class F, 900,000 Class G).<br>900,000 Class F and 900,000 Class G performance rights lapsed during FY24.                     |
|                                       | 4,500,000 performance rights in November 2021 (750,000 Class F, 750,000 Class G, 1,500,000 Class H, 1,500,000 Class I).                                                             |
| <b>Marcus Ritchie</b>                 | 1,500,000 Class H performance rights were exercised during FY23. 3,000,000 performance rights were forfeited on 12 May 2023 upon resignation.                                       |

| Issued during the year ended 30 June 2021 |                                                                                                                                                                                                                                                                                   |
|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                           | 18,500,000 performance rights in September 2020 (1,500,000 Class A, 2,000,000 Class B, 3,000,000 Class C, 3,000,000 Class D, 3,000,000 Class E, 3,000,000 Class F, 3,000,000 Class G).                                                                                            |
| <b>Craig Mason</b>                        | 1,500,000 Class A Performance Rights were exercised during FY22. 2,000,000 Class B, 3,000,000 Class C and 3,000,000 Class E performance rights were exercised during FY23.<br>3,000,000 Class D, 3,000,000 Class F and 3,000,000 Class G performance rights lapsed during FY24.   |
|                                           | 6,750,000 performance rights in September 2020 (750,000 Class A, 1,000,000 Class B, 1,000,000 Class C, 1,000,000 Class D, 1,000,000 Class E, 1,000,000 Class F, 1,000,000 Class G).                                                                                               |
| <b>Alison Sarich</b>                      | 750,000 Class A Performance Rights were exercised during FY22. 1,000,000 Class B, 1,000,000 Class C and 1,000,000 Class E performance rights were exercised during FY23.<br>1,000,000 Class D, 1,000,000 Class F and 1,000,000 Class G performance rights lapsed during FY24.     |
|                                           | 4,000,000 performance rights in March 2021 (800,000 Tranche 1, 800,000 Tranche 2, 400,000 Class A, 500,000 Class B, 500,000 Class D, 500,000 Class F, 500,000 Class G).                                                                                                           |
| <b>Ian Kessell</b>                        | 2,000,000 Performance Rights (800,000 Tranche 1, 800,000 Tranche 2 and 400,000 Class A) were exercised during FY22. 500,000 Class B performance rights were exercised during FY23.<br>500,000 Class D, 500,000 Class F and 500,000 Class G performance rights lapsed during FY24. |

# Directors' report

## Remuneration report (audited)

### Additional information

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

|                                | 2025<br>\$  | 2024<br>\$   | 2023<br>\$  | 2022<br>\$ | 2021<br>\$  |
|--------------------------------|-------------|--------------|-------------|------------|-------------|
| Sales revenue                  | 8,711,051   | 8,081,265    | 7,934,160   | 8,642,969  | 2,024,663   |
| Profit/(loss) after income tax | (2,695,355) | (10,215,666) | (5,448,706) | 114,937    | (4,194,240) |

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

|                                              | 2024   | 2024   | 2023   | 2022 | 2021   |
|----------------------------------------------|--------|--------|--------|------|--------|
| Share price at financial year end (\$)       | 0.02   | 0.02   | 0.04   | 0.08 | 0.06   |
| Basic earnings per share (cents per share)   | (0.47) | (1.80) | (1.05) | 0.03 | (2.38) |
| Diluted earnings per share (cents per share) | (0.47) | (1.80) | (1.05) | 0.02 | -      |

### Additional disclosures relating to key management personnel

#### Shareholding

The number of shares in the Company held during the financial year by each Director and Executive KMP of the consolidated entity, including their personally related parties, is set out below:

| Ordinary shares | Balance at the start of the year | Received as part of remuneration | Received on exercise of options or rights during the year | Other changes during the year | Balance at the end of the year |
|-----------------|----------------------------------|----------------------------------|-----------------------------------------------------------|-------------------------------|--------------------------------|
| Craig Mason     | 38,000,000                       | -                                | -                                                         | 5,500,000                     | 43,500,000                     |
| Alison Sarich   | 18,338,432                       | -                                | -                                                         | 200,000                       | 18,538,432                     |
| Steuart Roe*    | 16,079,812                       | -                                | 2,000,000                                                 | (1,793,929)                   | 16,285,883                     |
| Greg Gaunt      | 1,500,000                        | -                                | -                                                         | -                             | 1,500,000                      |
| Nick Prosser    | 11,976,563                       | 1,669,951                        | -                                                         | -                             | 13,646,514                     |
| Ian Kessell     | 1,373,334                        | -                                | -                                                         | -                             | 1,373,334                      |
| James Green     | 13,728,210                       | -                                | -                                                         | -                             | 13,728,210                     |
| Karla Mallon    | 500,000                          | -                                | 500,000                                                   | 36,311                        | 1,036,311                      |
| Amanda Mark     | -                                | -                                | -                                                         | -                             | -                              |
| Andrew Tait     | -                                | -                                | -                                                         | -                             | -                              |
|                 | 101,496,351                      | 1,669,951                        | 2,500,000                                                 | 3,942,382                     | 109,608,684                    |

\* Resigned 4 October 2024

# Directors' report

## Remuneration report (audited)

### Option holding

The number of options over ordinary shares in the Company held during the financial year by each Director and Executive KMP of the consolidated entity, including their personally related parties, is set out below:

| Options over ordinary shares | Balance at the start of the year | Granted as part of remuneration | Exercised | Expired/ forfeited/other | Balance at the end of the year |
|------------------------------|----------------------------------|---------------------------------|-----------|--------------------------|--------------------------------|
| Steuart Roe*                 | 5,804,383                        | -                               | -         | (5,804,383)              | -                              |
| Nick Prosser                 | -                                | -                               | -         | -                        | -                              |
| Greg Gaunt                   | -                                | -                               | -         | -                        | -                              |
| Ian Kessell                  | 24,445                           | -                               | -         | (24,445)                 | -                              |
| James Green                  | -                                | -                               | -         | -                        | -                              |
| Karla Mallon                 | -                                | -                               | -         | -                        | -                              |
| Amanda Mark                  | -                                | -                               | -         | -                        | -                              |
| Andrew Tait                  | -                                | -                               | -         | -                        | -                              |
|                              | 5,828,828                        | -                               | -         | (5,828,828)              | -                              |

\* Resigned 4 October 2024

### Performance rights

The number of performance rights over ordinary shares in the company held during the financial year by each Director and Executive KMP of the consolidated entity, including their personally related parties, is set out below:

| Performance rights over ordinary shares | Balance at the start of the year | Granted as remuneration | Exercised   | Expired/ forfeited/other | Balance at the end of the year |
|-----------------------------------------|----------------------------------|-------------------------|-------------|--------------------------|--------------------------------|
| Craig Mason                             | 32,000,000                       | 10,000,000              | -           | (8,000,000)              | 34,000,000                     |
| Alison Sarich                           | 14,000,000                       | 5,000,000               | -           | (4,000,000)              | 15,000,000                     |
| Steuart Roe*                            | 4,000,000                        | -                       | (2,000,000) | (2,000,000)              | -                              |
| Greg Gaunt                              | -                                | -                       | -           | -                        | -                              |
| Nick Prosser                            | -                                | -                       | -           | -                        | -                              |
| Ian Kessell                             | 3,750,000                        | 3,000,000               | -           | (1,500,000)              | 5,250,000                      |
| James Green                             | 3,800,000                        | 3,000,000               | -           | (1,900,000)              | 4,900,000                      |
| Karla Mallon                            | 2,000,000                        | 3,000,000               | (500,000)   | -                        | 4,500,000                      |
| Amanda Mark                             | 3,000,000                        | -                       | -           | (1,500,000)              | 1,500,000                      |
| Andrew Tait                             | 3,000,000                        | -                       | -           | (1,500,000)              | 1,500,000                      |
|                                         | 65,550,000                       | 24,000,000              | (2,500,000) | (20,400,000)             | 66,650,000                     |

\* Resigned 4 October 2024

### Other transactions with Directors and Executive KMP and their related parties

During the financial year, payments for consulting services and Director fees from CK Consulting Services (director-related entity of Craig Mason) of \$472,293 were made. The current trade receivable balance at 30 June 2025 was \$32,500. All transactions were made on normal commercial terms and conditions and at market rates.

**This concludes the remuneration report, which has been audited.**



# Directors' report

## Shares under option

There are no unissued ordinary shares of Complii FinTech Solutions Ltd under option at the date of this report.

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

30,966,439 options expired during the financial year 30 June 2025. (2024: No options were exercised during the financial year). No options have been exercised since the end of the financial year..

## Shares under performance rights

Unissued ordinary shares of Complii FinTech Solutions Ltd under performance rights at the date of this report are as follows:

| Class                       | Grant date       | Expiry date      | Exercise price | Number under rights |
|-----------------------------|------------------|------------------|----------------|---------------------|
| Class J                     | 26 October 2022  | 25 October 2027  | \$0.00         | 6,750,000           |
| Class J                     | 19 April 2023    | 17 April 2028    | \$0.00         | 500,000             |
| Class K                     | 26 October 2022  | 25 October 2027  | \$0.00         | 6,250,000           |
| Class K                     | 19 April 2023    | 17 April 2028    | \$0.00         | 500,000             |
| Class L                     | 26 October 2022  | 25 October 2027  | \$0.00         | 6,000,000           |
| Class M                     | 26 October 2022  | 25 October 2027  | \$0.00         | 5,500,000           |
| Class R                     | 4 September 2023 | 3 September 2028 | \$0.04         | 3,000,000           |
| Class T                     | 28 November 2023 | 27 November 2028 | \$0.00         | 8,150,000           |
| Class V                     | 28 November 2023 | 27 November 2028 | \$0.00         | 6,000,000           |
| Class W                     | 20 November 2024 | 19 November 2029 | \$0.02         | 12,000,000          |
| Class X                     | 20 November 2024 | 19 November 2029 | \$0.02         | 12,000,000          |
| Employee Performance Rights | 28 November 2023 | 1 December 2025  | \$0.00         | 2,094,062           |
| Employee Performance Rights | 14 October 2024  | 14 October 2026  | \$0.00         | 3,556,191           |
|                             |                  |                  |                | 72,300,253          |

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



# Directors' report

## Shares issued on the exercise of options

There were no ordinary shares of Complii FinTech Solutions Ltd issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

## Shares issued on the exercise of performance rights

The following ordinary shares of Complii FinTech Solutions Ltd were issued up to the date of this report on the exercise of performance rights granted:

| Performance rights grant date | Exercise Price | Number of shares issued |
|-------------------------------|----------------|-------------------------|
| 21 September 2022             | \$0.00         | 969,331                 |
| 26 October 2022               | \$0.06         | 2,000,000               |
| 19 April 2023                 | \$0.04         | 500,000                 |
| 28 November 2023              | \$0.03         | 1,780,624               |
|                               |                | 5,249,955               |

## Indemnity and insurance of officers

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

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

## Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

## Proceedings on behalf of the Company

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

## Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 31 to the financial statements.

The Directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services as disclosed in note 31 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

# Directors' report

## Officers of the Company who are former partners of Hall Chadwick WA Audit Pty Ltd

There are no officers of the Company who are former partners of Hall Chadwick WA Audit Pty Ltd.

## Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

## Auditor

Hall Chadwick WA Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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

On behalf of the Directors



**Mr Craig Mason**  
Executive Chairman

20 August 2025

To the Board of Directors,

## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Complii FinTech Solutions Ltd for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully,

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**

*Mark Delaurentis*

**MARK DELAURENTIS CA**  
**Director**

Dated this 20<sup>th</sup> day of August 2025  
Perth, Western Australia

# FINANCIAL REPORT



# Financial report

## General information

The financial statements cover Complii FinTech Solutions Ltd as a consolidated entity consisting of Complii FinTech Solutions Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Complii FinTech Solutions Ltd's functional and presentation currency.

Complii FinTech Solutions Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

📍 Level 8, 8 Spring Street  
Sydney NSW 2000

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

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 20 August 2025. The Directors have the power to amend and reissue the financial statements.

## Corporate Governance Statement

The Corporate Governance Statement is available of the Company's website at [www.complii.com.au](http://www.complii.com.au)

# Financial report

## Consolidated statement of profit or loss and other comprehensive income

for the year ended 30 June 2025

|                                                                                                        |                                                                                                   |                                                                                         | Consolidated |              |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                                        |                                                                                                   |                                                                                         | 30 June 2025 | 30 June 2024 |
|                                                                                                        |                                                                                                   |                                                                                         | \$           | \$           |
|                                                                                                        |                                                                                                   | Note                                                                                    |              |              |
| Revenue and other income                                                                               | Revenue from continuing operations                                                                | 4                                                                                       | 8,134,809    | 6,321,199    |
|                                                                                                        | Research and development grant                                                                    |                                                                                         | 1,502,069    | 1,038,109    |
|                                                                                                        | Other income                                                                                      | 5                                                                                       | 72,931       | 89,052       |
| Expenses                                                                                               | Consulting fees                                                                                   |                                                                                         | (760,755)    | (757,092)    |
|                                                                                                        | Corporate secretarial fees                                                                        |                                                                                         | (72,690)     | (59,857)     |
|                                                                                                        | Employee benefits expense                                                                         | 6                                                                                       | (7,054,349)  | (7,254,906)  |
|                                                                                                        | Legal expenses                                                                                    |                                                                                         | (57,492)     | (130,098)    |
|                                                                                                        | Depreciation and amortisation expense                                                             | 6                                                                                       | (1,052,614)  | (856,474)    |
|                                                                                                        | Adjustment to contingent consideration                                                            |                                                                                         | 75,000       | 60,000       |
|                                                                                                        | Write-off of assets                                                                               |                                                                                         | (7,027)      | -            |
|                                                                                                        | Licensing fees                                                                                    |                                                                                         | (943,988)    | (942,958)    |
|                                                                                                        | Security costs                                                                                    |                                                                                         | (73,625)     | (172,485)    |
|                                                                                                        | Other expenses                                                                                    | 6                                                                                       | (1,196,655)  | (1,498,749)  |
|                                                                                                        | Finance costs                                                                                     | 6                                                                                       | (17,193)     | (26,092)     |
|                                                                                                        | Occupancy                                                                                         |                                                                                         | 22,733       | (2,889)      |
|                                                                                                        | Professional fees                                                                                 |                                                                                         | (89,544)     | (94,206)     |
|                                                                                                        | Share based payments expense                                                                      | 6                                                                                       | (623,088)    | (512,075)    |
|                                                                                                        | Other employment expenses                                                                         |                                                                                         | (398,973)    | (395,632)    |
|                                                                                                        | Travel and entertainment                                                                          |                                                                                         | (51,896)     | (71,797)     |
| Loss before income tax expense from continuing operations                                              |                                                                                                   |                                                                                         | (2,592,347)  | (5,266,950)  |
| Income tax expense                                                                                     |                                                                                                   | 7                                                                                       | -            | -            |
| Loss after income tax expense from continuing operations                                               |                                                                                                   |                                                                                         | (2,592,347)  | (5,266,950)  |
| Loss after income tax expense from discontinued operations                                             |                                                                                                   |                                                                                         | (103,008)    | (4,948,716)  |
| Loss after income tax expense for the year attributable to the owners of Complii FinTech Solutions Ltd |                                                                                                   |                                                                                         | (2,695,355)  | (10,215,666) |
| Other comprehensive loss                                                                               | Items that will not be reclassified subsequently to profit or loss                                | Loss on equity instruments at fair value through other comprehensive income, net of tax | (10,418)     | (15,885)     |
|                                                                                                        |                                                                                                   | Other comprehensive loss for the year, net of tax                                       | (10,418)     | (15,885)     |
|                                                                                                        | Total comprehensive loss for the year attributable to the owners of Complii FinTech Solutions Ltd |                                                                                         | (2,705,773)  | (10,231,551) |
| Total comprehensive loss for the year is attributable to:                                              | Continuing operations                                                                             |                                                                                         | (2,602,765)  | (5,282,835)  |
|                                                                                                        | Discontinued operations                                                                           |                                                                                         | (103,008)    | (4,948,716)  |
|                                                                                                        |                                                                                                   |                                                                                         | (2,705,733)  | (10,231,551) |

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



# Financial report

## Consolidated statement of profit or loss and other comprehensive income

for the year ended 30 June 2025

|                                                                                                                      |                            |      | Consolidated    |                 |
|----------------------------------------------------------------------------------------------------------------------|----------------------------|------|-----------------|-----------------|
|                                                                                                                      |                            |      | 30 June<br>2025 | 30 June<br>2024 |
|                                                                                                                      |                            | Note | cents           | cents           |
| Earnings per share for loss from continuing operations attributable to the owners of Complii FinTech Solutions Ltd   | Basic earnings per share   | 39   | (0.45)          | (0.93)          |
|                                                                                                                      | Diluted earnings per share | 39   | (0.45)          | (0.93)          |
| Earnings per share for loss from discontinued operations attributable to the owners of Complii FinTech Solutions Ltd | Basic earnings per share   | 39   | (0.02)          | (0.87)          |
|                                                                                                                      | Diluted earnings per share | 39   | (0.02)          | (0.87)          |
| Earnings per share for loss attributable to the owners of Complii FinTech Solutions Ltd                              | Basic earnings per share   | 39   | (0.47)          | (1.80)          |
|                                                                                                                      | Diluted earnings per share | 39   | (0.47)          | (1.80)          |

^ Amounts have been restated to separately show those operations classified as discontinued in the current year as detailed in note 8 Discontinued operations.

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



# Financial report

## Consolidated statement of financial position

As at 30 June 2025

|             |                           |                                                            | Consolidated |              |            |
|-------------|---------------------------|------------------------------------------------------------|--------------|--------------|------------|
|             |                           |                                                            | 30 June 2025 | 30 June 2024 |            |
|             |                           |                                                            | Note         |              |            |
| Assets      | Current assets            | Cash and cash equivalents                                  | 9            | 2,050,569    | 1,944,662  |
|             |                           | Trade and other receivables                                | 10           | 395,762      | 501,407    |
|             |                           | Other assets                                               | 11           | 239,660      | 259,027    |
|             |                           |                                                            |              | 2,685,991    | 2,705,096  |
|             |                           | Assets of disposal groups classified as held for sale      | 12           | -            | 7,702,021  |
|             |                           | Total current assets                                       |              | 2,685,991    | 10,407,117 |
|             | Non-current assets        | Financial assets                                           |              | 89,704       | 89,704     |
|             |                           | Property, plant and equipment                              | 13           | 12,652       | 27,301     |
|             |                           | Right-of-use assets                                        | 14           | 282,837      | 192,728    |
|             |                           | Intangible assets                                          | 15           | 4,267,229    | 5,096,544  |
|             |                           | Deposits                                                   | 16           | 162,566      | 155,244    |
|             |                           | Total non-current assets                                   |              | 4,814,988    | 5,561,521  |
|             | Total assets              |                                                            |              | 7,500,979    | 15,968,638 |
| Liabilities | Current liabilities       | Trade and other payables                                   | 17           | 1,219,383    | 3,262,814  |
|             |                           | Lease liabilities                                          | 18           | 151,099      | 205,260    |
|             |                           | Provisions                                                 | 19           | 755,306      | 569,395    |
|             |                           | Financial liabilities                                      | 20           | 166,219      | 188,148    |
|             |                           |                                                            |              | 2,292,007    | 4,225,617  |
|             |                           | Liabilities of disposal groups classified as held for sale | 21           | -            | 4,387,021  |
|             | Total current liabilities |                                                            |              | 2,292,007    | 8,612,638  |
|             | Non-current liabilities   | Lease liabilities                                          | 22           | 134,189      | 4,893      |
|             |                           | Provisions                                                 | 23           | 63,639       | 132,662    |
|             |                           | Contingent consideration                                   | 24           | -            | 75,000     |
|             |                           | Total non-current liabilities                              |              | 197,828      | 212,555    |
|             | Total liabilities         |                                                            |              | 2,489,835    | 8,825,193  |
|             | Net assets                |                                                            |              | 5,011,144    | 7,143,445  |
| Equity      | Issued capital            | 25                                                         | 31,334,171   | 31,135,762   |            |
|             | Reserves                  | 26                                                         | 3,204,410    | 2,839,765    |            |
|             | Accumulated losses        | 27                                                         | (29,527,437) | (26,832,082) |            |
|             | Total equity              |                                                            | 5,011,144    | 7,143,445    |            |

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



# Financial report

## Consolidated statement of changes in equity

for the year ended 30 June 2025

|                                                      |                                                                     | Issued capital | Share Based Payments Reserve | Financial Assets at FVOCI Reserve | Accumulated Losses | Total equity |
|------------------------------------------------------|---------------------------------------------------------------------|----------------|------------------------------|-----------------------------------|--------------------|--------------|
| Consolidated                                         |                                                                     | \$             | \$                           | \$                                | \$                 | \$           |
| Balance at 1 July 2023                               |                                                                     | 30,325,617     | 2,678,285                    | (120,374)                         | (16,616,416)       | 16,267,112   |
| Loss after income tax expense for the year           |                                                                     | -              | -                            | -                                 | (10,215,666)       | (10,215,666) |
| Other comprehensive loss for the year, net of tax    |                                                                     | -              | -                            | (15,885)                          | -                  | (15,885)     |
| Total comprehensive loss for the year                |                                                                     | -              | -                            | (15,885)                          | (10,215,666)       | (10,231,551) |
| Transactions with owners in their capacity as owners | Shares issued during the year in lieu of director fees              | 40,809         | -                            | -                                 | -                  | 40,809       |
|                                                      | Shares issued during the year in lieu of consulting fees            | 35,000         | -                            | -                                 | -                  | 35,000       |
|                                                      | Shares issued during the year as part of the MIntegrity acquisition | 520,000        | -                            | -                                 | -                  | 520,000      |
|                                                      | Share Based Payment Expense (note 40)                               | -              | 512,075                      | -                                 | -                  | 512,075      |
|                                                      | Performance rights exercised during the year (note 25)              | 214,336        | (214,336)                    | -                                 | -                  | -            |
| Balance at 30 June 2024                              |                                                                     | 31,135,762     | 2,976,024                    | (136,259)                         | (26,832,082)       | 7,143,445    |

|                                                      |                                                        | Issued capital | Share Based Payments Reserve | Financial Assets at FVOCI Reserve | Accumulated Losses | Total equity |
|------------------------------------------------------|--------------------------------------------------------|----------------|------------------------------|-----------------------------------|--------------------|--------------|
| Consolidated                                         |                                                        | \$             | \$                           | \$                                | \$                 | \$           |
| Balance at 1 July 2024                               |                                                        | 31,135,762     | 2,976,024                    | (136,259)                         | (26,832,082)       | 7,143,445    |
| Loss after income tax expense for the year           |                                                        | -              | -                            | -                                 | (2,695,355)        | (2,695,355)  |
| Other comprehensive loss for the year, net of tax    |                                                        | -              | -                            | (10,418)                          | -                  | (10,418)     |
| Total comprehensive loss for the year                |                                                        | -              | -                            | (10,418)                          | (2,695,355)        | (2,705,773)  |
| Transactions with owners in their capacity as owners | Share-based payments (note 40)                         | -              | 623,088                      | -                                 | -                  | 623,088      |
|                                                      | Shares issued during the year in lieu of director fees | 40,000         | -                            | -                                 | -                  | 40,000       |
|                                                      | Shares cancelled during minimum holding buy-back       | (89,616)       | -                            | -                                 | -                  | (89,616)     |
|                                                      | Performance rights exercised during the year (note 25) | 248,025        | (248,025)                    | -                                 | -                  | -            |
| Balance at 30 June 2025                              |                                                        | 31,334,171     | 3,351,087                    | (146,677)                         | (29,527,437)       | 5,011,144    |

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



# Financial report

## Consolidated statement of cash flows

for the year ended 30 June 2025

|                                                                         |                                                        | Consolidated          |                    |
|-------------------------------------------------------------------------|--------------------------------------------------------|-----------------------|--------------------|
|                                                                         |                                                        | 30 June<br>2025       | 30 June<br>2024    |
|                                                                         |                                                        | \$                    | \$                 |
|                                                                         | Note                                                   |                       |                    |
| Cash flows from operating activities                                    | Receipts from customers (inclusive of GST)             | 9,558,939             | 8,592,621          |
|                                                                         | Payments to suppliers and employees (inclusive of GST) | (12,354,139)          | (13,108,041)       |
|                                                                         | Research and development tax incentive                 | 1,507,642             | 1,339,827          |
|                                                                         | Interest received                                      | 63,473                | 78,780             |
|                                                                         | Interest and other finance costs paid                  | (9,634)               | (15,705)           |
|                                                                         | <b>Net cash used in operating activities</b>           | <b>38 (1,233,719)</b> | <b>(3,112,518)</b> |
| Cash flows from investing activities                                    | Acquisition of subsidiary, net of cash acquired        | -                     | (179,895)          |
|                                                                         | Payments for investments                               | -                     | (294,595)          |
|                                                                         | Payments for property, plant and equipment             | (2,376)               | (7,071)            |
|                                                                         | Payments for term deposits                             | (157,510)             | (150,201)          |
|                                                                         | Proceeds from disposal of business                     | 2,008,576             | -                  |
|                                                                         | Proceeds from disposal of investment property          | -                     | 293,626            |
|                                                                         | Proceeds from release of term deposits                 | 173,301               | 150,201            |
|                                                                         | Registry Direct closing cash balance on divestment     | (132,600)             | -                  |
| <b>Net cash from/(used in) investing activities</b>                     |                                                        | <b>1,889,391</b>      | <b>(187,935)</b>   |
| Cash flows from financing activities                                    | Payments for share buy-backs                           | (76,341)              | (1,305)            |
|                                                                         | Repayment of borrowings                                | (238,374)             | (225,130)          |
|                                                                         | Repayment of lease liabilities                         | (231,059)             | (308,396)          |
|                                                                         | <b>Net cash from/(used in) financing activities</b>    | <b>(545,774)</b>      | <b>(534,831)</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents</b>             |                                                        | <b>109,898</b>        | <b>(3,835,284)</b> |
| <b>Cash and cash equivalents at the beginning of the financial year</b> |                                                        | <b>1,950,356</b>      | <b>5,796,052</b>   |
| <b>Effects of exchange rate changes on cash and cash equivalents</b>    |                                                        | <b>(9,685)</b>        | <b>(10,412)</b>    |
| <b>Cash and cash equivalents at the end of the financial year</b>       |                                                        | <b>9 2,050,569</b>    | <b>1,950,356</b>   |

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



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

### New or amended Accounting Standards and Interpretations adopted

There have been no impacts to the financial statements arising from new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

### Going concern

The financial report has been prepared on a going concern basis which assumes the settlement of liabilities and the realisation of assets in the normal course of business.

The Group has incurred a loss before income tax expense from continuing operations of \$2,592,347 (2024: loss before income tax benefit from continuing operations of \$5,266,950) and experienced net cash outflows from operating activities of \$1,233,719 (2024: outflows of \$3,112,518). As at 30 June 2025, the Group had cash and cash equivalents of \$2,050,569 (2024: \$1,950,356).

The Directors believe that the Group will be able to continue as a going concern after considering the following factors:

- The ability of the group to receive R&D rebate, for which the company has a successful history of doing so;
- Recognising that the priority of the Board and management remains revenue growth and cost management. Our focus during FY25 was on cost reduction, operational efficiency, integration of the businesses and cross-selling opportunities. The results of which will be more evident in FY26.

The Directors have prepared a cash flow forecast which indicates that the consolidated entity will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period following the signing of this financial report.

### Basis of preparation

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

### Historical cost convention

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

### Critical accounting estimates

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

### Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 34.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

### Principles of consolidation

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

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

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

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

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity.

The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

### Operating segments

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

### Revenue recognition

The consolidated entity recognises revenue as follows:

#### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step process outlined in AASB 15 which is as follows:

- Step 1** Identify the contract with a customer;
- Step 2** Identify the performance obligations in the contract and determine at what point they are satisfied;
- Step 3** Determine the transaction price;
- Step 4** Allocate the transaction price to the performance obligations;
- Step 5** Recognise revenue as the performance obligations are satisfied.

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Revenue is recognised when or as a performance obligation in the contract with customer is satisfied, i.e. when the control of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation is a promise to transfer a distinct goods or service (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's customary business practices.



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

The Company provides software to support the Financial services industry under agreed fee based contracts and the provision of Digital Registry services. Revenue is recognised based on the actual service provided to the end of the reporting period. Revenue is recognised in the amount to which services have been rendered at a point in time. Customers are invoiced monthly, and consideration is payable when invoiced.

If the contract with customer contains more than one performance obligation, the amount of consideration is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract. Revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The control of the promised goods or services may be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if:

- i the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- ii Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or the Group's performance does not create an asset with an alternative use, and the Group has an enforceable right to payment for performance completed to date.

Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.

### Government Grants

Government grants are recognised when there is reasonable assurance that the Company will comply with the conditions attaching to the grant and that the grant will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which grants are intended to compensate. If the grant relates to expenses or losses already incurred by the entity, or to provide immediate financial support to the entity with no future related costs, the income is recognised in the period in which it becomes receivable.

### Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

### Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

### Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Complii FinTech Solutions Ltd (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. 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.

## Discontinued operations

A discontinued operation is a component of the consolidated entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

## Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

## Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

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

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

## Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

### Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

#### Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- i it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- ii the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

#### Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

#### Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

### Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

|                        |             |
|------------------------|-------------|
| Leasehold improvements | 2.5 years   |
| Plant and equipment    | 2 – 3 years |

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

### Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

### Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

### Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

### Research and development

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

### Patents and trademarks

Significant costs associated with patents and trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

### Customer contracts

Customer contracts acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

### Preliminary expenses

Costs in relation to preliminary expenses are capitalised as an asset and amortised on a straight-line basis over the period of their expected benefit.

### Platform & Software Development

Software development costs are capitalised when incurred. They have a finite life and are carried at cost less any accumulated amortisation and impairment. Software development costs are amortised over 4 years and are assessed for impairment when an impairment trigger event occurs.

### Customer relationships

Customer relationships for customers of PrimaryMarkets at date of acquisition are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Customer relationships for customers of MIntegrity at date of acquisition are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

### Licence Establishment

Significant costs associated with AFSL Licence are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

### Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

### Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

### Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future

lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

### Employee benefits

#### Short-term employee benefits

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

#### Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

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

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

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

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

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

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

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

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

## Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 1 continued

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

## Earnings per share

### Basic earnings per share

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

### Diluted earnings per share

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

## Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

## New Accounting Standards and Interpretations not yet mandatory or early adopted

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



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 2 Critical accounting judgements, estimates and assumptions

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

### Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

### Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

### Fair value measurement hierarchy

The consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1** Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3** Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

### Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

### Goodwill and other indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 2 continued

### Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

### Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

### Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

### Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

### Business combinations

As discussed in note 1, business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

## Note 3 Operating segments

### Identification of reportable operating segments

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Operating segments are presented in a manner consistent with the internal reporting provided to the chief operating decision makers (CODM). The CODM is responsible for the allocation of resources to operating segments and assessing their performance and has been identified as the Board Directors of the Company. For the current reporting period, the Group operated in five segments, being the 'Complii' segment, financial technology platform sector, the 'PrimaryMarkets' segment, trading platform sector, the 'Advisor Solutions Group' the AFSL sector, the 'Registry Direct' segment, the share register sector and the 'MIntegrity' segment, the compliance and consulting sector.

The financial information presented in the consolidated statement of comprehensive income and the consolidated statement of financial position is the same as that presented to the chief operating decision maker.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 3 continued

### Operating segment information

|                                    |                                       | Complii          | Primary Markets  | Advisor Solutions Groups | Registry Direct* | MIntegrity       | Total            |
|------------------------------------|---------------------------------------|------------------|------------------|--------------------------|------------------|------------------|------------------|
|                                    |                                       | \$               | \$               | \$                       | \$               | \$               | \$               |
| <b>Consolidated - 30 June 2025</b> |                                       |                  |                  |                          |                  |                  |                  |
| Revenue                            | Revenue from contracts with customers | 4,361,308        | 2,062,627        | 235,218                  | 538,204          | 1,171,876        | 8,369,233        |
|                                    | Other revenue                         | 302,280          | 1,500            | -                        | 38,039           | -                | 341,819          |
|                                    | Sundry income                         | -                | 1,169            | -                        | 372              | -                | 1,541            |
|                                    | Interest income                       | 70,692           | 1,070            | -                        | -                | -                | 71,762           |
|                                    | <b>Total revenue</b>                  | <b>4,734,280</b> | <b>2,066,366</b> | <b>235,218</b>           | <b>576,615</b>   | <b>1,171,876</b> | <b>8,784,355</b> |
| Assets                             | Segment assets                        | 7,782,006        | 10,207,599       | 247,259                  | -                | 195,685          | 18,432,549       |
|                                    | Intersegment eliminations             |                  |                  |                          |                  |                  | (10,931,570)     |
|                                    | <b>Total assets</b>                   |                  |                  |                          |                  |                  | <b>7,500,979</b> |
| Liabilities                        | Segment liabilities                   | 11,333,269       | 427,703          | 191,571                  | -                | 569,455          | 12,521,998       |
|                                    | Intersegment eliminations             |                  |                  |                          |                  |                  | (10,032,163)     |
|                                    | <b>Total liabilities</b>              |                  |                  |                          |                  |                  | <b>2,489,835</b> |

\* Relates to discontinued operations. Refer to note 8.

|                                    |                                       | Complii          | Primary Markets  | Advisor Solutions Groups | Registry Direct* | MIntegrity       | Total             |
|------------------------------------|---------------------------------------|------------------|------------------|--------------------------|------------------|------------------|-------------------|
|                                    |                                       | \$               | \$               | \$                       | \$               | \$               | \$                |
| <b>Consolidated - 30 June 2024</b> |                                       |                  |                  |                          |                  |                  |                   |
| Revenue                            | Revenue from contracts with customers | 2,662,944        | 2,090,641        | 188,896                  | 1,699,521        | 1,026,590        | 7,668,592         |
|                                    | Other revenue                         | 352,128          | -                | -                        | 60,545           | -                | 412,673           |
|                                    | Sundry income                         | 10,455           | 1,000            | -                        | -                | -                | 11,455            |
|                                    | Interest income                       | 76,265           | 1,332            | -                        | -                | -                | 77,597            |
|                                    | <b>Total revenue</b>                  | <b>3,101,792</b> | <b>2,092,973</b> | <b>188,896</b>           | <b>1,760,066</b> | <b>1,026,590</b> | <b>8,170,317</b>  |
| Assets                             | Segment assets                        | 25,390,822       | 10,441,752       | 214,866                  | 7,702,021        | 801,337          | 44,550,798        |
|                                    | Intersegment eliminations             |                  |                  |                          |                  |                  | (28,582,160)      |
|                                    | <b>Total assets</b>                   |                  |                  |                          |                  |                  | <b>15,968,638</b> |
| Liabilities                        | Segment liabilities                   | 22,317,536       | 443,203          | 167,978                  | 4,387,021        | 855,761          | 28,171,499        |
|                                    | Intersegment eliminations             |                  |                  |                          |                  |                  | (19,346,306)      |
|                                    | <b>Total liabilities</b>              |                  |                  |                          |                  |                  | <b>8,825,193</b>  |

\* Relates to discontinued operations. Refer to note 8.



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 4 Revenue

|                                       |                                      | Consolidated    |                 |
|---------------------------------------|--------------------------------------|-----------------|-----------------|
|                                       |                                      | 30 June<br>2025 | 30 June<br>2024 |
|                                       |                                      | \$              | \$              |
| From continuing operations            |                                      |                 |                 |
| Revenue from contracts with customers | Licence fees (recurring)             | 2,516,680       | 2,234,844       |
|                                       | Service fees (recurring and trading) | 5,314,349       | 3,734,227       |
|                                       |                                      | 7,831,029       | 5,969,071       |
| Other revenue                         | Other revenue                        | 303,780         | 352,128         |
| Revenue from continuing operations    |                                      | 8,134,809       | 6,321,199       |

## Note 5 Other income

|                 |  | Consolidated    |                 |
|-----------------|--|-----------------|-----------------|
|                 |  | 30 June<br>2025 | 30 June<br>2024 |
|                 |  | \$              | \$              |
| Other income    |  | 1,169           | 11,455          |
| Interest income |  | 71,762          | 77,597          |
|                 |  | 72,931          | 89,052          |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 6 Expenses

|                                                                                             |                                                                | Consolidated     |                  |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------|------------------|
|                                                                                             |                                                                | 30 June<br>2025  | 30 June<br>2024  |
|                                                                                             |                                                                | \$               | \$               |
| Loss before income tax from continuing operations includes the following specific expenses: |                                                                |                  |                  |
| Depreciation                                                                                | Leasehold improvements                                         | 154              | 166              |
|                                                                                             | Plant and equipment                                            | 9,629            | 16,890           |
|                                                                                             | Right-of-use assets                                            | 213,516          | 244,409          |
|                                                                                             | <b>Total depreciation</b>                                      | <b>223,299</b>   | <b>261,465</b>   |
| Amortisation                                                                                | Platform & Software Development                                | 497,705          | 497,894          |
|                                                                                             | Customer relationships                                         | 331,610          | 89,906           |
|                                                                                             | Licence Establishment                                          | -                | 7,209            |
|                                                                                             | <b>Total amortisation</b>                                      | <b>829,315</b>   | <b>595,009</b>   |
| <b>Total depreciation and amortisation</b>                                                  |                                                                | <b>1,052,614</b> | <b>856,474</b>   |
| Employee benefits expense                                                                   | Directors fees                                                 | 625,000          | 588,903          |
|                                                                                             | Increase in employee benefits provisions                       | 116,888          | 147,296          |
|                                                                                             | Superannuation expenses                                        | 670,103          | 654,480          |
|                                                                                             | Wages and salaries                                             | 5,287,991        | 5,501,154        |
|                                                                                             | Payroll tax expense                                            | 331,230          | 338,473          |
|                                                                                             | Other employment related costs                                 | 23,137           | 24,600           |
|                                                                                             |                                                                | <b>7,054,349</b> | <b>7,254,906</b> |
| Other expenses                                                                              | Professional advisor and legal costs                           | 139,159          | 199,948          |
|                                                                                             | Advertising and promotion                                      | 308,946          | 444,799          |
|                                                                                             | Software and development                                       | 246,249          | 240,721          |
|                                                                                             | Bad debt                                                       | 55,875           | 201,244          |
|                                                                                             | Insurance                                                      | 225,035          | 229,205          |
|                                                                                             | Other                                                          | 221,391          | 182,832          |
|                                                                                             |                                                                | <b>1,196,655</b> | <b>1,498,749</b> |
| Finance costs                                                                               | Interest and finance charges paid/payable on lease liabilities | 7,444            | 16,973           |
|                                                                                             | Interest expense on insurance funding                          | 9,741            | 9,091            |
|                                                                                             | Other finance costs                                            | 8                | 28               |
|                                                                                             | <b>Finance costs expensed</b>                                  | <b>17,193</b>    | <b>26,092</b>    |
| <b>Share-based payments expense</b>                                                         |                                                                | <b>623,088</b>   | <b>512,075</b>   |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 7 Income tax benefit

|                                                                                      |                                                             | Consolidated |              |
|--------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------|--------------|
|                                                                                      |                                                             | 30 June 2025 | 30 June 2024 |
|                                                                                      |                                                             | \$           | \$           |
| Income tax benefit is attributable to                                                | Loss from continuing operations                             | (773,776)    | (1,663,270)  |
| Numerical reconciliation of income tax benefit and tax at the statutory rate         | Loss before income tax benefit from continuing operations   | (2,592,348)  | (5,266,950)  |
|                                                                                      | Loss before income tax benefit from discontinued operations | (103,008)    | (5,316,914)  |
|                                                                                      |                                                             | (2,695,356)  | (10,583,864) |
| Tax at the statutory tax rate of 25%                                                 |                                                             | (673,839)    | (2,645,966)  |
| Tax effect amounts which are not deductible/ (taxable) in calculating taxable income | Impairment of goodwill                                      | -            | 1,152,590    |
|                                                                                      | Non-deductible expenses                                     | 275,580      | 165,063      |
|                                                                                      | Non-assessable income                                       | (375,517)    | 334,957      |
| Income tax benefit (not recognised)                                                  |                                                             | (773,776)    | (1,663,270)  |

|                                                                                    |                                            | Consolidated |              |
|------------------------------------------------------------------------------------|--------------------------------------------|--------------|--------------|
|                                                                                    |                                            | 30 June 2025 | 30 June 2024 |
|                                                                                    |                                            | \$           | \$           |
| Deferred tax assets not recognised                                                 |                                            |              |              |
| Deferred tax assets not recognised comprises temporary differences attributable to | Employee benefits                          | 245,474      | 288,099      |
|                                                                                    | Accrued expenses                           | 38,234       | 31,545       |
|                                                                                    | Other provisions                           | 5,993        | 1,139        |
|                                                                                    | Right of use asset/AASB 16 lease liability | (3,867)      | (1,031)      |
|                                                                                    | Capital raising costs                      | (101,782)    | (97,928)     |
|                                                                                    | Tax losses                                 | 10,237,248   | 9,166,565    |
|                                                                                    | Total deferred tax assets not recognised   | 10,421,300   | 9,388,389    |
| Set-off deferred liabilities pursuant to set-off provisions                        |                                            | (105,552)    | (81,610)     |
| Less deferred tax assets not recognised                                            |                                            | 10,526,852   | 9,469,999    |
| Net deferred tax assets                                                            |                                            | -            | -            |

|                                                             |                                | Consolidated |              |
|-------------------------------------------------------------|--------------------------------|--------------|--------------|
|                                                             |                                | 30 June 2025 | 30 June 2024 |
|                                                             |                                | \$           | \$           |
| Deferred tax liabilities not recognised                     |                                |              |              |
| The balance comprises temporary differences attributable to | Plant and equipment            | (168,114)    | (150,353)    |
|                                                             | Prepayments                    | 59,884       | 68,743       |
|                                                             | Accrued Income                 | 2,678        | -            |
|                                                             | Total deferred tax liabilities | (105,552)    | (81,610)     |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 7 continued

Potential deferred tax assets attributable to tax losses have not been brought to account at 30 June 2025 because the Directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

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

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of the Directors. These estimates consider both the financial performance and position of the Company as they pertain to current income tax legislation. The current income tax position represents that Directors' best estimate, pending an assessment by tax authorities in relevant jurisdictions.

The Group has accumulated tax losses of \$40,948,991 (2024: \$36,666,261) which may be available for offset against future taxable profits of the Group in which the losses arose. The recoupment of these losses is subject to assessment by the Australian Taxation Office.

## Note 8 Discontinued operations

### Description

On 4 October 2024, the consolidated entity sold Registry Direct Pty Ltd, a subsidiary of Complii FinTech Ltd, for consideration of \$3,350,000 resulting in a loss on sale before income tax of \$118,337. The sale has significantly increased cash on hand and reduced cash outflow going forward. Most importantly, this divestment allows the Group to focus on its core market and services whilst having limited impact on the Group revenue, profit of cross-selling opportunities.



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 8 continued

| Financial performance information                                 | Consolidated     |                    |
|-------------------------------------------------------------------|------------------|--------------------|
|                                                                   | 4 October 2024   | 30 June 2024       |
|                                                                   | \$               | \$                 |
| Service fees (recurring and trading)                              | 576,243          | 1,699,521          |
| Other revenue                                                     | 372              | 60,545             |
| <b>Total revenue</b>                                              | <b>576,615</b>   | <b>1,760,066</b>   |
| Research and development grant                                    | -                | 301,718            |
| Cost of Sales                                                     | -                | (97,771)           |
| Consulting fees                                                   | -                | (455)              |
| Depreciation and amortisation                                     | (10,913)         | (412,509)          |
| Employment costs                                                  | (364,328)        | (1,503,847)        |
| Legal expenses                                                    | -                | (10,801)           |
| Occupancy costs                                                   | -                | (1,460)            |
| Professional fees                                                 | (21,750)         | (34,555)           |
| Other Employment Costs                                            | (69,075)         | (378,687)          |
| Travel and Entertainment                                          | (1,718)          | (18,270)           |
| Security expenses                                                 | -                | (16,146)           |
| Other expenses                                                    | (90,504)         | (282,592)          |
| Impairment                                                        | -                | (4,610,361)        |
| Finance costs                                                     | (2,998)          | (11,244)           |
| <b>Total expenses</b>                                             | <b>(561,286)</b> | <b>(7,378,698)</b> |
| Profit/(loss) before income tax benefit                           | 15,329           | (5,316,914)        |
| Income tax benefit                                                | -                | 368,198            |
| Profit/(loss) after income tax benefit                            | 15,329           | (4,948,716)        |
| Loss on disposal before income tax                                | (118,337)        | -                  |
| Income tax expense                                                | -                | -                  |
| Loss on disposal after income tax expense                         | (118,337)        | -                  |
| <b>Loss after income tax benefit from discontinued operations</b> | <b>(103,008)</b> | <b>(4,948,716)</b> |

| Cash flow information                                                         | Consolidated   |                    |
|-------------------------------------------------------------------------------|----------------|--------------------|
|                                                                               | 30 June 2025   | 30 June 2025       |
|                                                                               | \$             | \$                 |
| Net cash from/(used in) operating activities                                  | 118,887        | (105,134)          |
| Net cash used in investing activities                                         | (109,500)      | (4,297,725)        |
| Net cash used in financing activities                                         | (15,081)       | (46,893)           |
| <b>Net decrease in cash and cash equivalents from discontinued operations</b> | <b>(5,694)</b> | <b>(4,449,752)</b> |

| Carrying amounts of assets and liabilities disposed | Consolidated     |                  |
|-----------------------------------------------------|------------------|------------------|
|                                                     | 30 June 2025     | 30 June 2024     |
|                                                     | \$               | \$               |
| Cash and cash equivalents                           | 132,600          | 5,694            |
| Trade and other receivables                         | 202,696          | 192,458          |
| Other current assets                                | 5,109,066        | 5,384,674        |
| Property, plant and equipment                       | 5,917            | 6,716            |
| Intangibles                                         | 2,102,377        | 2,102,377        |
| Right-of-use asset                                  | -                | 10,102           |
| <b>Total assets</b>                                 | <b>7,552,656</b> | <b>7,702,021</b> |
| Trade and other payables                            | 88,912           | 364,724          |
| Provisions                                          | 239,015          | 117,231          |
| Other liabilities                                   | 3,894,400        | 3,905,066        |
| <b>Total liabilities</b>                            | <b>4,222,327</b> | <b>4,387,021</b> |
| <b>Net assets</b>                                   | <b>3,330,329</b> | <b>3,315,000</b> |

| Details of the disposal                   | Consolidated     |
|-------------------------------------------|------------------|
|                                           | 30 June 2025     |
|                                           | \$               |
| Total sale consideration                  | 3,350,000        |
| Carrying amount of net assets disposed    | (3,330,329)      |
| Disposal costs                            | (138,008)        |
| <b>Loss on disposal before income tax</b> | <b>(118,337)</b> |
| <b>Loss on disposal after income tax</b>  | <b>(118,337)</b> |

Total cash consideration received was \$2.147m (sales price was \$3.350m less net intercompany loans forgiven of \$1.203m)

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 9 Current assets – cash and cash equivalents

|              | Consolidated |              |
|--------------|--------------|--------------|
|              | 30 June 2025 | 30 June 2024 |
|              | \$           | \$           |
| Cash at bank | 1,350,569    | 1,944,662    |
| Term deposit | 700,000      | -            |
|              | 2,050,569    | 1,944,662    |

### Reconciliation to cash and cash equivalents at the end of the financial year

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

|                                                                   | Consolidated |              |
|-------------------------------------------------------------------|--------------|--------------|
|                                                                   | 30 June 2025 | 30 June 2024 |
|                                                                   | \$           | \$           |
| Balances as above                                                 | 2,050,569    | 1,944,662    |
| Cash and cash equivalents - classified as held for sale (note 12) | -            | 5,694        |
| Balance as per statement of cash flows                            | 2,050,569    | 1,950,356    |

## Note 10 Current assets – trade and other receivables

|                              | Consolidated |              |
|------------------------------|--------------|--------------|
|                              | 30 June 2025 | 30 June 2024 |
|                              | \$           | \$           |
| Trade receivables            | 398,147      | 495,275      |
| Other receivables            | 10,874       | 10,688       |
| Accrued Revenue              | 7,998        | -            |
| Provision for Doubtful Debts | (23,973)     | (4,556)      |
| Interest receivable          | 2,716        | -            |
|                              | 395,762      | 501,407      |

### Allowance for expected credit losses

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

|                       | Consolidated |              |
|-----------------------|--------------|--------------|
|                       | 30 June 2025 | 30 June 2024 |
|                       | \$           | \$           |
| Not overdue           | 130,194      | 173,908      |
| 0 to 3 months overdue | 184,507      | 282,215      |
| 3 to 6 months overdue | 83,446       | 39,152       |
|                       | 398,147      | 495,275      |

## Note 11 Current assets – other

|             | Consolidated |              |
|-------------|--------------|--------------|
|             | 30 June 2025 | 30 June 2024 |
|             | \$           | \$           |
| Prepayments | 239,660      | 259,027      |

## Note 12 Current assets – assets of disposal groups classified as held for sale

|                                  | Consolidated |              |
|----------------------------------|--------------|--------------|
|                                  | 30 June 2025 | 30 June 2024 |
|                                  | \$           | \$           |
| Cash and cash equivalents        | -            | 5,694        |
| Trade and other receivables      | -            | 192,458      |
| Loan with Complii Pty Ltd        | -            | 5,318,536    |
| Loan with PrimaryMarkets Pty Ltd | -            | 26,975       |
| Other current assets             | -            | 39,163       |
| Property, plant and equipment    | -            | 6,716        |
| Intangibles                      | -            | 2,102,377    |
| Right-of-use asset               | -            | 10,102       |
|                                  | -            | 7,702,021    |

Refer to note 8 for further information.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 13 Non-current assets – property, plant and equipment

|                                  | Consolidated |              |
|----------------------------------|--------------|--------------|
|                                  | 30 June 2025 | 30 June 2024 |
|                                  | \$           | \$           |
| Leasehold improvements - at cost | -            | 6,628        |
| Less: Accumulated depreciation   | -            | (825)        |
|                                  | -            | 5,803        |
| Plant and equipment - at cost    | 141,092      | 181,701      |
| Less: Accumulated depreciation   | (128,440)    | (160,203)    |
|                                  | 12,652       | 21,498       |
|                                  | 12,652       | 27,301       |

### Reconciliations

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

| Consolidated            | Leasehold improvements | Plant and Equipment | Total   |
|-------------------------|------------------------|---------------------|---------|
|                         | \$                     | \$                  | \$      |
| Balance at 1 July 2024  | 5,803                  | 21,498              | 27,301  |
| Additions               | -                      | 2,160               | 2,160   |
| Disposals               | (5,649)                | (1,377)             | (7,026) |
| Depreciation expense    | (154)                  | (9,629)             | (9,783) |
| Balance at 30 June 2025 | -                      | 12,652              | 12,652  |

## Note 14 Non-current assets – right-of-use assets

|                                | Consolidated |              |
|--------------------------------|--------------|--------------|
|                                | 30 June 2025 | 30 June 2024 |
|                                | \$           | \$           |
| Right-of-use asset             | 339,745      | 716,738      |
| Less: Accumulated depreciation | (56,908)     | (524,010)    |
|                                | 282,837      | 192,728      |

The consolidated entity leases 2 offices under 2 year agreements with options to extend. The leases terminate 30 September 2025 and 30 April 2027.

### Reconciliations

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

| Consolidated            | Right-of-use asset | Total     |
|-------------------------|--------------------|-----------|
|                         | \$                 | \$        |
| Balance at 1 July 2024  | 192,728            | 192,728   |
| Additions               | 303,625            | 303,625   |
| Depreciation expense    | (213,516)          | (213,516) |
| Balance at 30 June 2025 | 282,837            | 282,837   |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 15 Non-current assets – intangibles

|                                   |                                             | Consolidated |              |
|-----------------------------------|---------------------------------------------|--------------|--------------|
|                                   |                                             | 30 June 2025 | 30 June 2024 |
|                                   |                                             | \$           | \$           |
| Goodwill                          | Goodwill - at cost                          | 2,069,654    | 2,597,009    |
|                                   | Less: Impairment                            | (1,798,446)  | (1,798,446)  |
|                                   |                                             | 271,208      | 798,563      |
| Platform and Software Development | Platform and Software Development - at cost | 6,453,220    | 6,453,220    |
|                                   | Less: Accumulated amortisation              | (3,301,089)  | (2,803,384)  |
|                                   | Less: Impairment                            | (17,604)     | (17,604)     |
|                                   |                                             | 3,134,527    | 3,632,232    |
| Patents and trademarks            | Patents and trademarks - at cost            | 8,065        | 8,065        |
|                                   | Less: Accumulated amortisation              | (1,627)      | (1,627)      |
|                                   |                                             | 6,438        | 6,438        |
| Customer relationships            | Customer relationships - at cost            | 1,426,416    | 899,061      |
|                                   | Less: Accumulated amortisation              | (571,360)    | (239,750)    |
|                                   |                                             | 855,056      | 659,311      |
| Preliminary expenses              | Preliminary expenses                        | 3,412        | 3,412        |
|                                   | Less: Accumulated amortisation              | (3,412)      | (3,412)      |
|                                   |                                             | -            | -            |
| Licence Establishment             | Licence Establishment - at cost             | 28,837       | 28,837       |
|                                   | Less: Accumulated amortisation              | (28,837)     | (28,837)     |
|                                   |                                             | -            | -            |
|                                   |                                             | 4,267,229    | 5,096,544    |

### Reconciliations

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

|                              | Goodwill  | Platform & Software Development | Patents and trademarks | Customer Relationships | Licence Establishment | Total     |
|------------------------------|-----------|---------------------------------|------------------------|------------------------|-----------------------|-----------|
| Consolidated                 | \$        | \$                              | \$                     | \$                     | \$                    | \$        |
| Balance at 1 July 2024       | 798,563   | 3,632,232                       | 6,438                  | 659,311                | -                     | 5,096,544 |
| Reallocation of intangibles* | (527,355) | -                               | -                      | 527,355                | -                     | -         |
| Amortisation expense         | -         | (497,705)                       | -                      | (331,610)              | -                     | (829,315) |
| Balance at 30 June 2025      | 271,208   | 3,134,527                       | 6,438                  | 855,056                | -                     | 4,267,229 |

\* This relates to finalisation of the purchase price allocation of MIntegrity. Refer to note 35.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 15 continued

### Impairment testing

Goodwill acquired through business combinations have been allocated to the following cash-generating units:

|             | Consolidated    |                 |
|-------------|-----------------|-----------------|
|             | 30 June<br>2025 | 30 June<br>2024 |
|             | \$              | \$              |
| MIIntegrity | 271,208         | 798,563         |

### PrimaryMarkets

The recoverable amount of the consolidated entity's goodwill for PrimaryMarkets has been determined by a value-in-use calculation using a discounted cash flow model, based on a 1 year projection period approved by management and extrapolated for a further 4 years using a steady rate, together with a terminal value.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

The following key assumptions were used in the discounted cash flow model for PrimaryMarkets:

- 13% pre-tax discount rate;
- FY26 per projected revenue and FY27 to FY30 4% per annum projected revenue growth rate;
- FY26 per projected revenue and FY27 to FY30 2.5% per annum increase in operating costs and overheads.

The discount rate of 13% pre-tax reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital, the risk free rate and the volatility of the share price relative to market movements.

Management believes the projected 4% revenue growth rate is prudent and justified, based on the current increase in trading volumes and activity in the market.

There were no other key assumptions.

Based on the above, the recoverable amount of the PrimaryMarkets intangible assets exceeded the carrying amount by \$1,235,684.

### MIIntegrity

The recoverable amount of the consolidated entity's goodwill for MIIntegrity has been determined by a value-in-use calculation using a discounted cash flow model, based on a 1 year projection period approved by management and extrapolated for a further 4 years using a steady rate, together with a terminal value.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

The following key assumptions were used in the discounted cash flow model for MIIntegrity:

- 13% pre-tax discount rate;
- FY26 per projected revenue and FY27 to FY30 5% per annum projected revenue growth rate;
- FY26 per projected revenue and FY27 to FY30 2.5% per annum increase in operating costs and overheads.

The discount rate of 13% pre-tax reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital, the risk free rate and the volatility of the share price relative to market movements.

Management believes the projected 5% revenue growth rate is prudent and justified, based on revenue growth in the last 2 years.

There were no other key assumptions.

Based on the above, the recoverable amount of the MIIntegrity intangible assets exceeded the carrying amount by \$112,407.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 16 Non-current assets – Deposits

|                  | Consolidated |              |
|------------------|--------------|--------------|
|                  | 30 June 2025 | 30 June 2024 |
|                  | \$           | \$           |
| Security Deposit | 162,566      | 155,244      |

Security deposits represent two security deposits for office spaces rented. On termination or cancellation of the rental contracts the deposits will be refunded.

## Note 17 Current liabilities – trade and other payables

|                             | Consolidated |              |
|-----------------------------|--------------|--------------|
|                             | 30 June 2025 | 30 June 2024 |
|                             | \$           | \$           |
| Trade payables              | 536,373      | 948,557      |
| Employment related payables | 178,765      | 361,187      |
| Accruals                    | 205,311      | 165,278      |
| Unearned revenue            | 167,627      | 232,096      |
| Other payables              | 131,307      | 1,555,696    |
|                             | 1,219,383    | 3,262,814    |

Refer to note 29 for further information on financial instruments.

## Note 18 Current liabilities – lease liabilities

|                 | Consolidated |              |
|-----------------|--------------|--------------|
|                 | 30 June 2025 | 30 June 2024 |
|                 | \$           | \$           |
| Lease liability | 151,099      | 205,260      |

Refer to note 29 for further information on financial instruments.

The consolidated entity leases 2 offices under 2 year agreements with options to extend. The leases terminate 30 September 2025 and 30 April 2027.

## Note 19 Current liabilities – employee benefits

|                    | Consolidated |              |
|--------------------|--------------|--------------|
|                    | 30 June 2025 | 30 June 2024 |
|                    | \$           | \$           |
| Annual leave       | 457,777      | 429,152      |
| Long service leave | 297,529      | 140,243      |
|                    | 755,306      | 569,395      |

## Note 20 Current liabilities – financial liabilities

|                 | Consolidated |              |
|-----------------|--------------|--------------|
|                 | 30 June 2025 | 30 June 2024 |
|                 | \$           | \$           |
| Premium Funding | 166,219      | 188,148      |

## Note 21 Current liabilities – Liabilities of disposal groups classified as held for sale

|                                         | Consolidated |              |
|-----------------------------------------|--------------|--------------|
|                                         | 30 June 2025 | 30 June 2024 |
|                                         | \$           | \$           |
| Trade payables                          | -            | 189,968      |
| Other payables                          | -            | 33,887       |
| Loan with Complii FinTech Solutions Ltd | -            | 3,846,502    |
| Loan with Lion2 Business Process, Inc   | -            | 47,898       |
| Lease liability                         | -            | 10,666       |
| Employee benefits                       | -            | 258,100      |
|                                         | -            | 4,387,021    |

Refer to note 8 for further information.



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 22 Non-current liabilities – lease liabilities

|                 | Consolidated    |                 |
|-----------------|-----------------|-----------------|
|                 | 30 June<br>2025 | 30 June<br>2024 |
|                 | \$              | \$              |
| Lease liability | 134,189         | 4,893           |

Refer to Note 29 for further information on financial instruments.

## Note 23 Non-current liabilities – employee benefits

|                    | Consolidated    |                 |
|--------------------|-----------------|-----------------|
|                    | 30 June<br>2025 | 30 June<br>2024 |
|                    | \$              | \$              |
| Long service leave | 63,639          | 132,662         |

## Note 24 Non-current liabilities – Contingent consideration

|                          | Consolidated    |                 |
|--------------------------|-----------------|-----------------|
|                          | 30 June<br>2025 | 30 June<br>2024 |
|                          | \$              | \$              |
| Contingent consideration | -               | 75,000          |

The provision represents the obligation to pay contingent consideration following the acquisition of MIntegrity. For more information refer to note 35.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 25 Equity – issued capital

|                              | Consolidated           |                        |                    |                    |
|------------------------------|------------------------|------------------------|--------------------|--------------------|
|                              | 30 June 2025<br>Shares | 30 June 2024<br>Shares | 30 June 2025<br>\$ | 30 June 2024<br>\$ |
| Ordinary shares - fully paid | 571,393,644            | 567,920,511            | 31,334,171         | 31,135,762         |

### Movements in ordinary share capital

| Details                                           | Date              | Shares      | Issue price | \$         |
|---------------------------------------------------|-------------------|-------------|-------------|------------|
| Balance                                           | 1 July 2024       | 567,920,511 |             | 31,135,762 |
| Shares issued on exercise of Performance Rights   | 9 August 2024     | 110,769     | \$0.07      | 7,199      |
| Shares issued on exercise of Performance Rights   | 30 August 2024    | 2,000,000   | \$0.06      | 111,600    |
| Shares issued in lieu of Director Fees            | 30 August 2024    | 493,643     | \$0.03      | 16,606     |
| Shares issued on exercise of Performance Rights   | 20 September 2024 | 500,000     | \$0.04      | 20,000     |
| Shares issued on exercise of Performance Rights   | 20 September 2024 | 858,562     | \$0.07      | 55,807     |
| Shares issued in lieu of Director Fees            | 20 November 2024  | 1,176,308   | \$0.02      | 23,394     |
| Shares issued on exercise of Performance Rights   | 6 December 2024   | 1,178,749   | \$0.03      | 35,362     |
| Shares issued on exercise of Performance Rights   | 20 December 2024  | 385,625     | \$0.03      | 11,569     |
| Shares issued on exercise of Performance Rights   | 21 January 2025   | 216,250     | \$0.03      | 6,488      |
| Cancellation pursuant to minimum holding buy-back | 29 January 2025   | (3,446,773) | \$0.03      | (89,616)   |
| Balance                                           | 30 June 2025      | 571,393,644 |             | 31,334,171 |

### Options

| Details                           | Date           | Options      | Issue price | \$        |
|-----------------------------------|----------------|--------------|-------------|-----------|
| Balance                           | 1 July 2024    | 30,966,439   |             | 1,911,069 |
| Options exercised during the year | 31 August 2024 | (30,966,439) | \$0.00      | -         |
| Balance                           | 30 June 2025   | -            |             | 1,911,069 |

### Performance Rights

| Details                                                   | Date             | Performance Rights | \$        |
|-----------------------------------------------------------|------------------|--------------------|-----------|
| Balance                                                   | 1 July 2024      | 71,593,479         | 1,064,955 |
| Exercised during the year                                 |                  | (5,249,955)        | (248,025) |
| Forfeited during the year                                 |                  | (2,313,748)        | (37,688)  |
| Lapsed during the year - with market conditions           | 26 August 2024   | (12,150,000)       | -         |
| Performance Rights issued under employee incentive scheme | 14 October 2024  | 3,670,477          | 54,756    |
| Performance Rights issued to Key Management Personnel     | 20 November 2024 | 9,000,000          | 152,767   |
| Performance Rights issued to Directors                    | 20 November 2024 | 15,000,000         | 254,612   |
| Lapsed during the year - with market conditions           | 25 February 2025 | (7,250,000)        | 21,421    |
| Share based payments expense                              |                  | -                  | 177,220   |
| Balance                                                   | 30 June 2024     | 72,300,253         | 1,440,018 |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 25 continued

### Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

### Share buy-back

There is no current on-market share buy-back.

### Capital risk management

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

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

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

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

The consolidated entity is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 30 June 2024 Annual Report.

## Note 26 Equity – reserves

|                              | Consolidated    |                 |
|------------------------------|-----------------|-----------------|
|                              | 30 June<br>2025 | 30 June<br>2024 |
|                              | \$              | \$              |
| Share-based payments reserve | 1,440,018       | 1,064,955       |
| Options reserve              | 1,911,069       | 1,911,069       |
| Fair value through OCI       | (146,677)       | (136,259)       |
|                              | 3,204,410       | 2,839,765       |

### Financial assets at fair value through other comprehensive income reserve

The reserve is used to recognise increments and decrements in the fair value of financial assets at fair value through other comprehensive income.

### Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

### Share-based payments reserve

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

### Options reserve

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration as part of their compensation for services. It is also used to recognise the value of equity benefits issued to advisors.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 26 continued

### Movements in reserves

Movements in each class of reserve during the current financial year are set out below:

| Consolidated                                              | Share-based<br>payments<br>reserve<br>\$ | Options<br>reserve<br>\$ | Fair Value<br>through OCI<br>\$ | Total<br>\$ |
|-----------------------------------------------------------|------------------------------------------|--------------------------|---------------------------------|-------------|
| Balance at 1 July 2024                                    | 1,064,955                                | 1,911,069                | (136,259)                       | 2,839,765   |
| Foreign currency translation                              | -                                        | -                        | (10,418)                        | (10,418)    |
| Performance rights exercised during the year              | (248,025)                                | -                        | -                               | (248,025)   |
| Performance Rights issued under employee incentive scheme | 54,756                                   | -                        | -                               | 54,756      |
| Performance Rights issued to KMP                          | 152,767                                  | -                        | -                               | 152,767     |
| Performance Rights issued to Directors                    | 254,612                                  | -                        | -                               | 254,612     |
| Performance rights forfeited during the year              | (37,688)                                 | -                        | -                               | (37,688)    |
| Performance rights lapsed during the year                 | 21,421                                   | -                        | -                               | 21,421      |
| Share-based payment expense                               | 177,220                                  | -                        | -                               | 177,220     |
| Balance at 30 June 2025                                   | 1,440,018                                | 1,911,069                | (146,677)                       | 3,204,410   |

## Note 27 Equity – accumulated losses

|                                                           | Consolidated          |                       |
|-----------------------------------------------------------|-----------------------|-----------------------|
|                                                           | 30 June<br>2025<br>\$ | 30 June<br>2024<br>\$ |
| Accumulated losses at the beginning of the financial year | (26,832,082)          | (16,616,416)          |
| Loss after income tax benefit for the year                | (2,695,355)           | (10,215,666)          |
| Accumulated losses at the end of the financial year       | (29,527,437)          | (26,832,082)          |

## Note 28 Equity – dividends

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

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 29 Financial instruments

### Financial risk management objectives

The Board of directors has overall responsibility for the establishment and oversight of the risk management framework. The Board adopts practices designed to identify significant areas of business risk and to effectively manage those risks in accordance with the Group's risk profile. This includes assessing, monitoring and managing risks for the Group and setting appropriate risk limits and controls. The Group is not of a size nor is its affairs of such complexity to justify the establishment of a formal system for risk management and associated controls.

The carrying amounts presented in the statement of financial position relate to the following categories of financial assets and liabilities:

|                       |                                    | Consolidated    |                 |
|-----------------------|------------------------------------|-----------------|-----------------|
|                       |                                    | 30 June<br>2025 | 30 June<br>2024 |
|                       |                                    | \$              | \$              |
| Financial assets      | Cash and cash equivalents          | 2,050,569       | 1,944,662       |
|                       | Other receivables and other assets | 395,762         | 501,407         |
|                       |                                    | 2,446,331       | 2,446,069       |
| Financial liabilities | Trade and other payables           | 1,219,383       | 3,262,814       |
|                       | Lease liabilities                  | 285,288         | 210,153         |
|                       | Financial liabilities              | 166,219         | 188,148         |
|                       |                                    | 1,670,890       | 3,661,115       |

### Market risk

#### Foreign currency risk

The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The Group has no material exposure to foreign exchange risk.

#### Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The consolidated entity is not exposed to any significant price risk.

#### Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash held on term deposit. A sensitivity analysis was performed and the assessment determined that a movement in interest rates is not considered to be material to the Group's profit and loss..

#### Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Group does not have significant credit risk exposure to any single counterparty at the reporting date.

The credit risk on liquid cash funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The consolidated entity has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the consolidated entity based on recent sales experience, historical collection rates and forward-looking information that is available. The consolidated entity has assessed the expected credit losses to trade receivables and concluded that no allowance is required.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 29 continued

### Liquidity risk

Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

### Remaining contractual maturities

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

|                             |                               |                   | Weighted<br>average<br>interest rate | 1 year or<br>less | Between 1<br>and 2 years | Between 2<br>and 5 years | Over<br>5 years | Remaining<br>contractual<br>maturities |
|-----------------------------|-------------------------------|-------------------|--------------------------------------|-------------------|--------------------------|--------------------------|-----------------|----------------------------------------|
| Consolidated - 30 June 2025 |                               |                   | %                                    | \$                | \$                       | \$                       | \$              | \$                                     |
| Non-derivatives             | Non-interest bearing          | Trade payables    | -                                    | 536,373           | -                        | -                        | -               | 536,373                                |
|                             |                               | Other payables    | -                                    | 683,010           | -                        | -                        | -               | 683,010                                |
|                             | Interest-bearing – fixed rate | Lease liability   | -                                    | 151,099           | 134,189                  | -                        | -               | 285,288                                |
|                             |                               | Insurance funding | -                                    | 166,219           | -                        | -                        | -               | 166,219                                |
|                             | Total non-derivatives         |                   |                                      |                   | 1,536,701                | 134,189                  | -               | -                                      |
| Consolidated - 30 June 2024 |                               |                   |                                      |                   |                          |                          |                 |                                        |
| Non-derivatives             | Non-interest bearing          | Trade payables    | -                                    | 948,557           | -                        | -                        | -               | 948,557                                |
|                             |                               | Other payables    | -                                    | 2,314,257         | -                        | -                        | -               | 2,314,257                              |
|                             | Interest-bearing – fixed rate | Lease liability   | -                                    | 205,260           | 4,893                    | -                        | -               | 210,153                                |
|                             |                               | Insurance funding | -                                    | 188,148           | -                        | -                        | -               | 188,148                                |
|                             | Total non-derivatives         |                   |                                      |                   | 3,656,222                | 4,893                    | -               | -                                      |

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

### Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 30 Key management personnel disclosures

### Directors

The following persons were Directors of Complii FinTech Solutions Ltd during the financial year:

|               |                                                 |
|---------------|-------------------------------------------------|
| Craig Mason   | Executive Chairman                              |
| Alison Sarich | Managing Director                               |
| Steuart Roe   | Executive Director<br>(Resigned 4 October 2024) |
| Gregory Gaunt | Non-Executive Director                          |
| Nick Prosser  | Non-Executive Director                          |

### Other key management personnel

The following persons also had the authority and responsibility for planning, directing and controlling the major activities of the consolidated entity, directly or indirectly, during the financial year:

|              |                           |
|--------------|---------------------------|
| Ian Kessell  | Chief Operating Officer   |
| James Green  | Chairman – PrimaryMarkets |
| Karla Mallon | Chief Finance Officer     |
| Amanda Mark  | Co-CEO - MIntegrity       |
| Andrew Tait  | Co-CEO - MIntegrity       |

### Compensation

The aggregate compensation made to Directors and other members of key management personnel of the consolidated entity is set out below:

|                              | Consolidated |              |
|------------------------------|--------------|--------------|
|                              | 30 June 2025 | 30 June 2024 |
|                              | \$           | \$           |
| Short-term employee benefits | 1,964,625    | 2,016,561    |
| Post-employment benefits     | 188,127      | 187,721      |
| Share-based payments         | 535,890      | 431,423      |
|                              | 2,688,642    | 2,635,705    |

## Note 31 Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Hall Chadwick WA Audit Pty Ltd, the auditor of the Company:

|                                                 | Consolidated |              |
|-------------------------------------------------|--------------|--------------|
|                                                 | 30 June 2025 | 30 June 2024 |
|                                                 | \$           | \$           |
| Audit services - Hall Chadwick WA Audit Pty Ltd | 73,000       | 69,000       |
| Audit or review of the financial statements     |              |              |
| Other services - Hall Chadwick WA Audit Pty Ltd | -            | 600          |
| Other services                                  |              |              |
|                                                 | 73,000       | 69,600       |

## Note 32 Contingent liabilities

There are no contingent liabilities as at the date of signing this report.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 33 Related party transactions

### Parent entity

Complii FinTech Solutions Ltd is the parent entity.

### Key management personnel

Disclosures relating to key management personnel are set out in note 30 and the remuneration report included in the Directors' report.

### Transactions with related parties

Mr Craig Mason is one of the ultimate controlling parties of CK Consulting Services.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note.

The following transactions occurred with related parties:

|                                                                                     | Consolidated    |                 |
|-------------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                                     | 30 June<br>2025 | 30 June<br>2024 |
|                                                                                     | \$              | \$              |
| Payment for goods and services                                                      |                 |                 |
| Payment/Accrual to CK Consulting Services for consulting services and Director fees | 427,293         | 384,679         |

### Receivable from and payable to related parties

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

|                                | Consolidated    |                 |
|--------------------------------|-----------------|-----------------|
|                                | 30 June<br>2025 | 30 June<br>2024 |
|                                | \$              | \$              |
| Current (receivables)/payables |                 |                 |
| CK Consulting Services         | (32,500)        | 31,025          |

### Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

### Terms and conditions

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

## Note 34 Parent entity information

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

### Statement of profit or loss and other comprehensive income

|                                   | Parent          |                 |
|-----------------------------------|-----------------|-----------------|
|                                   | 30 June<br>2025 | 30 June<br>2024 |
|                                   | \$              | \$              |
| Profit/(loss) after income tax    | 2,801,247       | (2,218,771)     |
| Total comprehensive income/(loss) | 2,801,247       | (2,218,771)     |

### Statement of financial position

|                           | Parent          |                 |
|---------------------------|-----------------|-----------------|
|                           | 30 June<br>2025 | 30 June<br>2024 |
|                           | \$              | \$              |
| Total current assets      | 636,482         | 153,932         |
| Total assets              | 636,482         | 153,923         |
| Total current liabilities | 427,192         | 381,356         |
| Total liabilities         | 429,306         | 382,922         |
| Equity                    | 207,176         | (228,999)       |
| Total equity              | 207,176         | (228,999)       |

### Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025 and 30 June 2024.

### Contingent liabilities

The parent entity had no contingent liabilities as at 2025 and 2024.

### Capital commitments - Property, plant and equipment

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



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 34 continued

### Material accounting policy information

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

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

## Note 35 Business combinations

### MIntegrity

On 4 September 2023, the Company acquired the business and assets of MIntegrity as detailed in the announcement to the ASX on 4 September 2023.

MIntegrity is a successful and fast-growing Australian consulting business focused on risk and compliance. Their enterprise complements the technology and services already provided by the Group and we expect to leverage their skills with our existing client base. Conversely their client list will open the door to incremental business opportunities for Complii and other Group business units.

MIntegrity's solutions include RegsWeb, a digital regulatory web service that combines MIntegrity's regulatory domain expertise with access to their digital regulatory library, which complements Complii's compliance modules. The MIntegrity offering also includes their MIWize e-learning portal, a library of specialised e-learning modules designed to help financial services practitioners in line with FASEA requirements, delivered through Complii's existing CPD online management platform, ThinkCaddie.

On completion of the acquisition, the Company paid \$150,000 of cash, issued 13,000,000 fully paid ordinary shares in Complii FinTech Solutions Ltd. The shares will be escrowed for 24 months from completion of acquisition. In addition to the Upfront Consideration, the Vendors will, depending on the financial performance of MIntegrity's business following the completion, be entitled to receive (in aggregate) up to \$150,000 cash (Contingent consideration cash) as follows:

- › if and only if the revenue generated by MIntegrity during the year ended 30 June 2024 is at least \$1,200,000.00 (as determined by reference to Complii's financial statements for that period);
- › if and only if the revenue generated by MIntegrity during 30 June 2025 is at least \$1,450,000.00 (as determined by reference to Complii's financial statements for that period).

The initial accounting for the acquisition of MIntegrity was provisionally determined as at 30 June 2024. During the financial year in accordance with the requirements of AASB 3 Business Combinations, the necessary valuations have been finalised with the assistance of an independent valuation expert. The assessment resulted in the recognition of separately identifiable intangible assets being Customer Relationships of \$527,355, Website and platform development of \$2,475 and Trademarks and patents of \$8,065.

The fair value of the consideration paid has been determined with reference to the \$150,000 cash paid, \$135,000 deferred cash consideration (subsequently adjusted to the income statement) and the fair value of the issued shares of MIntegrity immediately prior to the acquisition and has been determined to be \$520,000 based on 13,000,000 shares based on a value of \$0.040 per share. As a result, goodwill of \$271,208 has been determined being the difference between the consideration and the fair value of assets of MIntegrity as at the acquisition date.

Details of the acquisition are as follows:

|                                                                           | Fair value                                            |
|---------------------------------------------------------------------------|-------------------------------------------------------|
|                                                                           | \$                                                    |
| Other current assets                                                      | 6,437                                                 |
| Intangible assets acquired                                                | 6,437                                                 |
| Customer relationships                                                    | 527,355                                               |
| Goodwill                                                                  | 271,208                                               |
| <b>Acquisition-date fair value of the total consideration transferred</b> | <b>805,000</b>                                        |
| <b>Representing</b>                                                       | Cash paid or payable to vendor                        |
|                                                                           | 150,000                                               |
|                                                                           | Complii FinTech Solutions Ltd shares issued to vendor |
|                                                                           | 520,000                                               |
|                                                                           | Contingent consideration                              |
|                                                                           | 135,000                                               |
|                                                                           | <b>805,000</b>                                        |



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 36 Interests in subsidiaries

| Name                             | Entity type    | Principal place of business / Country of incorporation | Australian resident or foreign tax resident (for tax purposes) | Foreign tax jurisdiction(s) of foreign residents | Ownership interest |                |
|----------------------------------|----------------|--------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------|--------------------|----------------|
|                                  |                |                                                        |                                                                |                                                  | 30 June 2025 %     | 30 June 2024 % |
| Complii Pty Ltd                  | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Intiger Asset Management Limited | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Shroogle Pty Ltd                 | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| ThinkCaddie Pty Ltd              | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| SCS Credit Services Pty Ltd      | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| PrimaryMarkets Ltd               | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| PrimaryLedger Pty Ltd            | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Adviser Solutions Group Pty Ltd  | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Lion2 Business Process, Inc      | Body Corporate | Philippines                                            | Foreign                                                        | Philippines                                      | 100                | 100            |
| Registry Direct Pty Ltd          | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | -                  | 100            |
| MIntegrity Pty Ltd               | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |

## Note 37 Events after the reporting period

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



# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 38 Reconciliation of loss after income tax to net cash used in operating activities

|                                            |                                             | Consolidated |              |
|--------------------------------------------|---------------------------------------------|--------------|--------------|
|                                            |                                             | 30 June 2025 | 30 June 2024 |
|                                            |                                             | \$           | \$           |
| Loss after income tax benefit for the year |                                             | (2,695,355)  | (10,215,666) |
| Adjustments for                            | Depreciation and amortisation               | 839,896      | 984,122      |
|                                            | Impairment of intangibles                   | -            | 4,610,361    |
|                                            | Adjustment to contingent consideration      | (75,000)     | (60,000)     |
|                                            | Share-based payments                        | 623,088      | 512,076      |
|                                            | Right of use assets                         | 223,630      | 284,861      |
|                                            | Consulting fees paid in shares              | -            | 35,000       |
|                                            | Income tax benefit                          | -            | (368,198)    |
|                                            | Registry Direct sales proceeds net of costs | 2,008,576    | -            |
|                                            | MIntegrity acquisition costs                | -            | (179,895)    |
|                                            | Other non cash items                        | (335,907)    | 335,989      |
| Change in operating assets and liabilities | Increase in trade and other receivables     | (5,002,409)  | (275,035)    |
|                                            | Decrease in prepayments                     | 232,793      | 255,563      |
|                                            | Increase in trade and other payables        | 2,913,634    | 650,723      |
|                                            | Increase in employee benefits               | 97,803       | 145,460      |
|                                            | Increase in deferred income                 | (64,468)     | 172,121      |
| Net cash used in operating activities      |                                             | (1,233,719)  | (3,112,518)  |

## Note 39 Earnings per share

| Earnings per share for loss from continuing operations                                    | Consolidated |              |
|-------------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                           | 30 June 2025 | 30 June 2024 |
|                                                                                           | \$           | \$           |
| Loss after income tax attributable to the owners of Complii FinTech Solutions Ltd         | (2,592,347)  | (5,266,950)  |
|                                                                                           | Number       | Number       |
| Weighted average number of ordinary shares used in calculating basic earnings per share   | 571,393,644  | 567,920,511  |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 571,393,644  | 567,920,511  |
|                                                                                           | Cents        | Cents        |
| Basic earnings per share                                                                  | (0.45)       | (0.93)       |
| Diluted earnings per share                                                                | (0.45)       | (0.93)       |

| Earnings per share for loss from discontinued operations                                  | Consolidated |              |
|-------------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                           | 30 June 2025 | 30 June 2024 |
|                                                                                           | \$           | \$           |
| Loss after income tax attributable to the owners of Complii FinTech Solutions Ltd         | (103,008)    | (4,948,716)  |
|                                                                                           | Number       | Number       |
| Weighted average number of ordinary shares used in calculating basic earnings per share   | 571,393,644  | 567,920,511  |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 571,393,644  | 567,920,511  |
|                                                                                           | Cents        | Cents        |
| Basic earnings per share                                                                  | (0.02)       | (0.87)       |
| Diluted earnings per share                                                                | (0.02)       | (0.87)       |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 39 continued

### Earnings per share for loss

|                                                                                           | Consolidated |              |
|-------------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                           | 30 June 2025 | 30 June 2024 |
|                                                                                           | \$           | \$           |
| Loss after income tax attributable to the owners of Complii FinTech Solutions Ltd         | (2,695,355)  | (10,215,666) |
|                                                                                           | Number       | Number       |
| Weighted average number of ordinary shares used in calculating basic earnings per share   | 571,393,644  | 567,920,511  |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 571,393,644  | 567,920,511  |
|                                                                                           | Cents        | Cents        |
| Basic earnings per share                                                                  | (0.47)       | (1.80)       |
| Diluted earnings per share                                                                | (0.47)       | (1.80)       |

As at 30 June 2025 the Group has nil unissued shares under options (2024: 30,966,439) and 72,300,253 Performance Rights on issue (2024: 71,593,479). The Group does not report diluted earnings per share on losses generated by the Group. During the year ended 30 June 2025 the Group's unissued shares under option and partly-paid shares were anti-dilutive.

## Note 40 Share-based payments

During the year ended 30 June 2025 Complii issued 3,670,477 Performance Rights (Class Employee Performance Rights) in October 2024 to employees with nil exercise price. The rights have been valued with reference to market price and an expense of \$54,756 has been recognised during the year ended 30 June 2025 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the year ended 30 June 2025 Complii issued 12,000,000 Performance Rights (Class W) in November 2024 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price and an expense of \$336,000 has been recognised during the year ended 30 June 2025 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the year ended 30 June 2025 Complii issued 12,000,000 Performance Rights (Class X) in November 2024 to Directors and KMP with nil exercise price. The rights have been valued with reference to market price and an expense of \$71,380 has been recognised during the year ended 30 June 2025 as part of Share-based payments. Vesting occurs in equal instalments subject to non-market-based conditions being achieved.

During the year ended 30 June 2025 2,313,748 Performance Rights were cancelled relating to Directors, KMP and employees who left the Company and did not meet the vesting conditions.

During the year ended 30 June 2025 19,400,000 Performance Rights relating to Directors and KMP were cancelled as the vesting conditions were not met.

During the year ended 30 June 2025 5,249,955 Performance Rights were exercised relating to Directors, KMP and employees meeting the vesting conditions.

During the year ended 30 June 2025 \$97,065 was recognised as a share based payment expense related to Performance Rights issued in 2023 to Directors, KMP and employees.

During the year ended 30 June 2025 \$65,592 was recognised as a share based payment expense related to Performance Rights issued in 2024 to Directors, KMP and employees.

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 40 continued

Set out below are summaries of options movements during the year ended: 30 June 2025

| Grant date | Expiry date | Exercise price | Balance at the start of the year | Granted | Exercised | Expired/ forfeited/ other | Balance at the end of the year |
|------------|-------------|----------------|----------------------------------|---------|-----------|---------------------------|--------------------------------|
| 31/08/2022 | 31/08/2024  | \$0.13         | 28,191,026                       | -       | -         | (28,191,026)              | -                              |
| 05/10/2022 | 31/08/2024  | \$0.13         | 2,775,413                        | -       | -         | (2,775,413)               | -                              |
|            |             |                | 30,966,439                       | -       | -         | (30,966,439)              | -                              |

There are no options outstanding at the end of the financial year. (The weighted average remaining contractual life of options outstanding at the end of the financial year 2024 was 0.17 years).

Set out below are summaries of performance rights movements during the year ended: 30 June 2025

| Grant date | Expiry date | Exercise price | Balance at the start of the year | Granted    | Exercised   | Expired/ forfeited/ other | Balance at the end of the year |
|------------|-------------|----------------|----------------------------------|------------|-------------|---------------------------|--------------------------------|
| 21/09/2022 | 21/09/2024  | \$0.00         | 969,331                          | -          | (969,331)   | -                         | -                              |
| 26/10/2022 | 25/10/2027  | \$0.00         | 27,000,000                       | -          | (2,000,000) | (500,000)                 | 24,500,000                     |
| 19/04/2023 | 17/04/2028  | \$0.00         | 1,500,000                        | -          | (500,000)   | -                         | 1,000,000                      |
| 04/09/2023 | 03/09/2028  | \$0.04         | 6,000,000                        | -          | -           | (3,000,000)               | 3,000,000                      |
| 28/11/2023 | 27/11/2028  | \$0.00         | 31,050,000                       | -          | (1,780,624) | (18,099,462)              | 11,169,914                     |
| 28/11/2023 | 01/12/2025  | \$0.00         | 5,074,148                        | -          | -           | -                         | 5,074,148                      |
| 14/10/2024 | 14/10/2026  | \$0.00         | -                                | 3,670,477  | -           | (114,286)                 | 3,556,191                      |
| 20/11/2024 | 19/11/2029  | \$0.02         | -                                | 24,000,000 | -           | -                         | 24,000,000                     |
|            |             |                | 71,593,479                       | 27,670,477 | (5,249,955) | (21,713,748)              | 72,300,253                     |

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 2.55 years (2024: 2.89 years).

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 40 continued

For the performance rights granted during the current financial year, a black scholes model was used to calculate the fair value of performance rights with a market-based condition, using a volatility rate of % and the share price and risk-free rate at grant date. The classes with non-market based conditions were valued based on the share price at the date of issue and the probability of the vesting conditions being met.

The valuation model inputs used to determine the fair value at the grant date, are as follows:

| Class                       | Grant date | Expiry date | Share price at grant date | Probability of vesting % | Risk-free interest rate % | Fair value at grant date |
|-----------------------------|------------|-------------|---------------------------|--------------------------|---------------------------|--------------------------|
| Class J                     | 26/10/2022 | 25/10/2027  | 0.085                     | 20                       | 3.62                      | 0.062                    |
| Class K                     | 26/10/2022 | 25/10/2027  | 0.085                     | 20                       | 3.62                      | 0.062                    |
| Class L                     | 26/10/2022 | 25/10/2027  | 0.085                     | -                        | 3.62                      | 0.035                    |
| Class M                     | 26/10/2022 | 25/10/2027  | 0.085                     | -                        | 3.62                      | 0.031                    |
| Class O                     | 26/10/2022 | 25/10/2027  | 0.085                     | 90                       | 3.62                      | 0.062                    |
| Class P                     | 26/10/2022 | 25/10/2027  | 0.085                     | 20                       | 3.62                      | 0.620                    |
| Class J                     | 19/04/2023 | 17/04/2028  | 0.040                     | 20                       | 3.26                      | 0.040                    |
| Class K                     | 19/04/2023 | 17/04/2028  | 0.040                     | 20                       | 3.26                      | 0.040                    |
| Tranche 2                   | 19/04/2023 | 17/04/2028  | 0.040                     | 100                      | 3.26                      | 0.040                    |
| Class Q                     | 04/09/2023 | 03/09/2028  | 0.040                     | 90                       | -                         | 0.040                    |
| Class R                     | 04/09/2023 | 03/09/2028  | 0.040                     | 90                       | -                         | 0.040                    |
| Class S                     | 28/11/2023 | 27/11/2028  | 0.030                     | 20                       | -                         | 0.030                    |
| Class T                     | 28/11/2023 | 27/11/2028  | 0.030                     | 20                       | -                         | 0.030                    |
| Class U                     | 28/11/2023 | 27/11/2028  | 0.030                     | -                        | 4.10                      | 0.011                    |
| Class V                     | 28/11/2023 | 27/11/2028  | 0.030                     | -                        | 4.10                      | 0.013                    |
| Employee performance rights | 28/11/2023 | 01/12/2025  | 0.030                     | 100                      | -                         | 0.030                    |
| Class W                     | 20/11/2024 | 19/11/2029  | 0.028                     | 100                      | -                         | 0.028                    |
| Class X                     | 20/11/2024 | 19/11/2029  | 0.028                     | 100                      | -                         | 0.028                    |
| Employee performance rights | 14/10/2024 | 14/10/2026  | 0.021                     | 100                      | -                         | 0.021                    |

# Notes to the consolidated financial statements

for the year ended 30 June 2025

## Note 40 continued

### Performance Rights Vesting Conditions

The vesting conditions for the Performance Rights are:

|                             |                                                                                                                                                                                                           |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Class J                     | The Group recording revenue of \$20,000,000 or more in any of the financial years ending 30 June 2023 or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.               |
| Class K                     | The Group recording positive EBITDA of \$4,000,000 or more in any of the financial years ending 30 June 2023, or 30 June 2024 or 30 June 2025, as independently verified by the Company's auditors.       |
| Class L                     | The 20 day VWAP of the Company's Shares being equal to or greater than \$0.25.                                                                                                                            |
| Class M                     | The 20 day VWAP of the Company's Shares being equal to or greater than \$0.30.                                                                                                                            |
| Class O                     | Registry Direct's revenue is \$1,500,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.                                                         |
| Class P                     | PrimaryMarkets' revenue is \$6,000,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.                                                           |
| Class Q                     | MIntegrity to generate at least \$1,200,000 revenue and EBITDA is \$100,000 or more for the financial year ending 30 June 2024, as independently verified by the Company's auditors.                      |
| Class R                     | MIntegrity to generate at least \$1,450,000 revenue and EBITDA is \$150,000 or more for the financial year ending 30 June 2025, as independently verified by the Company's auditors.                      |
| Class S                     | The Group recording increase in revenue in the financial year ending 30 June 2024 of 120% of the revenue for the financial year ending 30 June 2023, as independently verified by the Company's auditors. |
| Class T                     | The Group recording increase in revenue in the financial year ending 30 June 2025 of 115% of the revenue for the financial year ending 30 June 2024, as independently verified by the Company's auditors. |
| Class U                     | The 20-Day VWAP of the Company's Shares being equal to or greater than \$0.065 by 31 December 2024.                                                                                                       |
| Class V                     | The 20-Day VWAP of the Company's Shares being equal to or greater than \$0.08 by 31 December 2025.                                                                                                        |
| Employee performance rights | The performance rights will vest subject to 1 year of continuous employment by the holder commencing upon the date of issuance of the performance rights.                                                 |
| Class W                     | The Group recording revenue of \$7,000,000 or more in any of the financial years ending 30 June 2025 or 30 June 2026 or 30 June 2027, as independently verified by the Company's auditors.                |
| Class X                     | The Group recording positive EBITDA in any of the financial years ending 30 June 2025, or 30 June 2026 or 30 June 2027, as independently verified by the Company's auditors.                              |

# Consolidated entity disclosure statement

30 June 2025

| Name                             | Entity type    | Principal place of business / Country of incorporation | Australian resident or foreign tax resident (for tax purposes) | Foreign tax jurisdiction(s) of foreign residents | Ownership interest |                |
|----------------------------------|----------------|--------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------|--------------------|----------------|
|                                  |                |                                                        |                                                                |                                                  | 30 June 2025 %     | 30 June 2024 % |
| Complii Pty Ltd                  | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Intiger Asset Management Limited | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Shroogle Pty Ltd                 | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| ThinkCaddie Pty Ltd              | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| SCS Credit Services Pty Ltd      | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| PrimaryMarkets Ltd               | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| PrimaryLedger Pty Ltd            | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Adviser Solutions Group Pty Ltd  | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |
| Lion2 Business Process, Inc      | Body Corporate | Philippines                                            | Foreign                                                        | Philippines                                      | 100                | 100            |
| Registry Direct Pty Ltd          | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | -                  | 100            |
| MIntegrity Pty Ltd               | Body Corporate | Australia                                              | Australian                                                     | n/a                                              | 100                | 100            |



# Directors declaration

## In the Directors' opinion:

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

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

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

On behalf of the Directors



**Mr Craig Mason**  
Executive Chairman

20 August 2025

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COMPLII FINTECH SOLUTIONS LIMITED

#### Report on the Audit of the Financial Report

##### Opinion

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

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

##### Basis for Opinion

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

We 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 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.

| Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | How our audit addressed the Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Impairment Assessment</b></p> <p>As disclosed in Note 15 to the financial statements, the Consolidated Entity had \$4,267,229 of intangible assets from continuing operations.</p> <p>The impairment assessment of the Consolidated Entity's intangible assets is a Key Audit Matter due to:</p> <ul style="list-style-type: none"> <li>• The significance of the balance to the Consolidated Entity's financial position; and</li> <li>• The presence of impairment indicators and judgement required in assessing the value in use of the cash generating units ("CGU's") to which the intangible assets relate.</li> </ul> | <p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Assessed the Consolidated Entity's determination of CGU's;</li> <li>• Assessed management's value in use calculations including analysis of key assumptions and inputs such as discount rates and assessing the reasonableness of the forecasts prepared; and</li> <li>• Assessment of the appropriateness of the disclosures included in Note 15 to the financial report.</li> </ul>                                                                                                                                                                                                                                                                                                                                                 |
| <p><b>Revenue Recognition</b></p> <p>During the year ended 30 June 2025, the Consolidated Entity generated revenue of \$8,134,809 (2024: \$6,321,199).</p> <p>Revenue recognition is considered a key audit matter due to its financial significance.</p>                                                                                                                                                                                                                                                                                                                                                                           | <p>Our procedures amongst others included:</p> <ul style="list-style-type: none"> <li>• reviewing the Consolidated Entity's revenue accounting policy and their contracts with customers and assessing compliance with <i>AASB 15 Revenue from Contracts with Customers</i>;</li> <li>• Performing audit procedures on a sample basis by verifying revenue to relevant supporting documentation including verification of contractual terms of the relevant transaction, verification of receipts and ensuring the revenue was recognised at the appropriate time and classified correctly;</li> <li>• Performing cut off procedures to assess whether revenue is recorded in the correct period; and</li> <li>• Assessment of the appropriateness of the disclosures included in Note 4 to the financial report.</li> </ul> |

| Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | How our audit addressed the Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Discontinued operations</b></p> <p>As disclosed in Note 8 to the financial statements, the Group sold its subsidiary, Registry Direct Pty Ltd, for total consideration of \$3,350,000. The transaction resulted in a loss on sale before income tax of \$118,337.</p> <p>We considered this as a key audit matter because the disposal was a material transaction during the year and involved complex judgements in accounting for the sale proceeds, recognition of the resulting loss, and presentation in the financial statements.</p> | <p>As part of our audit procedures, the following audit procedures were performed:</p> <ul style="list-style-type: none"> <li>• Reviewed the sales agreements;</li> <li>• Evaluated the substance of the sale using the terms and conditions of the underlying transaction agreements against the criteria for discontinued operations in accounting standards;</li> <li>• Assessment of the transactions to verify the measurement and classification of the assets to ensure they were recorded at the lower of the carrying amount or fair value less cost to sell;</li> <li>• Assessed of the reallocation of costs associated with discontinued operations;</li> <li>• Calculation of the loss on the discontinue of operations; and</li> <li>• Assessing the adequacy of the disclosures included in Note 8 to the financial statements.</li> </ul> |

## Other Information

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

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the remuneration report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information 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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and 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 Consolidated Entity's ability 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 Consolidated Entity 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on the Remuneration Report

### Opinion on the Remuneration Report

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

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

## Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 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.



**HALL CHADWICK WA AUDIT PTY LTD**



**MARK DELAURENTIS CA**  
**Director**

Dated this 20<sup>th</sup> day of August 2025  
Perth, Western Australia

# Shareholder information

The following additional information is required under the ASX Listing Rules and is current as of 31 July 2025..

## Capital structure

| Security                   | Number      |
|----------------------------|-------------|
| Fully paid ordinary shares | 558,578,019 |
| Performance rights         | 72,115,878  |
|                            | 630,693,897 |

## Top Holders

The 20 largest registered holders of fully paid ordinary shares were:

| Rank  | Holder Name                                                                 | Number      | %     |
|-------|-----------------------------------------------------------------------------|-------------|-------|
| 1     | Kylie Mason                                                                 | 43,500,000  | 7.79  |
| 2     | Specialised Investment and Lending Corporation Ltd <WB Absolute Return A/C> | 37,348,400  | 6.69  |
| 3     | BNP Paribas Nominees Pty Ltd <IB AU Noms RetailClient>                      | 30,701,524  | 5.50  |
| 4     | Mr Warren James Emery                                                       | 32,209,671  | 5.77  |
| 5     | Wicklow Capital Pty Ltd                                                     | 20,109,712  | 3.60  |
| 6     | Tony Cunningham                                                             | 27,728,708  | 4.96  |
| 7     | Alison Sarich                                                               | 18,538,432  | 3.32  |
| 8     | Steuart Roe                                                                 | 15,685,883  | 2.81  |
| 9     | NCMAO Investments Pty Ltd <Ncmiao Investments Trust>                        | 13,646,514  | 2.44  |
| 10    | Praemium Ltd                                                                | 11,956,568  | 2.14  |
| 11    | Mr Maxwell James Green                                                      | 11,372,192  | 2.04  |
| 12    | Netwealth Investments Limited <Wrap Services A/C>                           | 10,516,459  | 1.88  |
| 13    | Kedo (Aust) Pty Ltd                                                         | 8,000,000   | 1.43  |
| 14    | Beemuh Holdings Pty Ltd <GH Family A/C>                                     | 7,500,000   | 1.34  |
| 15    | River Properties Pty Ltd <The Vaux No 3 A/C>                                | 6,564,207   | 1.18  |
| 16    | Mr Kyle Bradley Haynes                                                      | 6,000,000   | 1.07  |
| 17    | Teragoal Pty Ltd <Gray Family A/C>                                          | 6,000,000   | 1.07  |
| 18    | Golden Asset Pty Ltd <Golden Bay Super Fund A/C>                            | 4,715,000   | 0.84  |
| 19    | Mr Michael Stanley Carter <The Carter Family A/C>                           | 4,624,673   | 0.83  |
| 20    | Mr Christopher Boylan                                                       | 4,505,000   | 0.81  |
| Total |                                                                             | 321,222,943 | 57.51 |



# Shareholder information

## Distribution Schedule

### Fully paid ordinary shares

| Range              | Holders    | Units              | %             |
|--------------------|------------|--------------------|---------------|
| 1 – 1,000          | 37         | 5,837              | 0.00          |
| 1,001 – 5,000      | 18         | 45,077             | 0.01          |
| 5,001 – 10,000     | 15         | 114,380            | 0.02          |
| 10,001 – 100,000   | 289        | 13,870,220         | 2.48          |
| 100,001 – and over | 316        | 544,542,505        | 97.49         |
|                    | <b>675</b> | <b>558,578,019</b> | <b>100.00</b> |

## Substantial Shareholders

The names of substantial shareholders and the number of shares to which each substantial shareholder and their associates have a relevant interest, as disclosed in substantial shareholding notices given to the Company, are set out below:

| Holder Name           | Number of Shares |
|-----------------------|------------------|
| Kylie Mason           | 43,500,000       |
| Mr Warren James Emery | 32,209,671       |

## Unmarketable Parcels

There were 86 shareholders holding less than a marketable parcel of shares (being 20,000 shares), comprising a total of 406,226 shares.

## Unquoted Securities

Unquoted securities on issue were:

| Class                            | Expiry Date | Number of Rights | Number of holders |
|----------------------------------|-------------|------------------|-------------------|
| FY23 Employee Performance Rights | 01/12/2025  | 1,909,687        | 14                |
| FY24 Employee Performance Rights | 14/10/2026  | 3,556,191        | 29                |
| Class J Performance Rights       | 26/10/2027  | 7,250,000        | 5                 |
| Class K Performance Rights       | 26/10/2027  | 6,750,000        | 4                 |
| Class L Performance Rights       | 26/10/2027  | 6,000,000        | 3                 |
| Class M Performance Rights       | 26/10/2027  | 5,500,000        | 2                 |
| Class R Performance Rights       | 30/09/2025  | 3,000,000        | 2                 |
| Class V Performance Rights       | 31/12/2025  | 6,000,000        | 2                 |
| Class X Performance Rights       | 20/11/2029  | 12,000,000       | 5                 |
| Class T Performance Rights       | 27/11/2028  | 8,150,000        | 5                 |
| Class W Performance Rights       | 20/11/2029  | 12,000,000       | 5                 |

The holders of the Class J to W Performance Rights are disclosed in the Remuneration Report contained in the Directors' Report. The Performance Rights are subject to vesting conditions and were issued under the Complii Performance Rights Plan.

# Shareholder information

## Securities subject to voluntary escrow

| Number     | Escrow Period                           |
|------------|-----------------------------------------|
| 13,000,000 | Voluntary escrow until 4 September 2025 |

## Voting rights

The voting rights attached to each class of equity security are as follows:

- **Ordinary shares:** 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.
- **Performance rights:** performance rights do not entitle the holders to vote in respect of that equity instrument, nor participate in dividends, when declared, until such time as the performance rights are vested and converted and subsequently registered as ordinary shares.

## On-Market Buy Back

There is no current on-market buy-back.



