

The Companies Announcements Office
The Australian Securities Exchange Limited

Date: 28 August 2025

APPENDIX 4E - PRELIMINARY FINAL REPORT

The results for the announcement to the market are as follows: -

1. The current reporting period is 12 months ended 30 June 2025 (FY25). For comparative purpose, the previous reporting period was 12 months ended 30 June 2024 (FY24).
2. Results for announcement to the market

Key information relating to the above reporting periods is as follows: -

	FY25 \$	FY24 \$	Change %
Revenue from ordinary activities			
- Continuing operations	645,531	1,489,324	(57%)
- Discontinued operations	<u>7,513,459</u>	<u>9,397,045</u>	(20%)
	8,158,990	10,886,369	(25%)
Loss after tax from ordinary activities attributable to members	(4,512,878)	(12,588,592)	(64%)
Total comprehensive loss attributable to members	(4,789,112)	(12,391,516)	(61%)
Net tangible assets per issued security	0.0294	0.0899	(67%)
Final dividend			
- Amount per issued security	NIL	NIL	N/A
- Franked amount per issued security	NIL	NIL	N/A
Final dividend dates			
- Record date	N/A	N/A	N/A
- Payment date	N/A	N/A	N/A

- 3 to 9. Please refer to the attached financial statements prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

Dividend distribution and dividend reinvestment plan

There was no dividend distribution or dividend reinvestment plan in operation during the year.

10. Details of entities over which control has been gained or lost during the year are as follows:
 - a) No entity has been acquired during the year.
 - b) No entity has been incorporated during the year.
 - c) The Company disposed the following entities during the year.

Name of entity	Country of incorporation	Equity interest	Date of disposal
Chapter Two Holdings Pty Ltd (CHT)	Australia	60%	28 January 2025
BNPL International Limited (BNPL)	British Virgin Islands	100%	4 March 2025
OneStep Information Technology Limited (OS)	British Virgin Islands	60%	18 June 2025
Credit Intelligence Holding Limited (CIH)	Cayman Islands	100%	30 June 2025

11. There are no associates or joint venture entities.
12. The Company is not a foreign entity.
13. See commentary and the attached financial statements.
14. The full financial statements are in the process of being audited.

Commentary on the results for the year

The Group currently engages in financial services in Australia and Singapore.

Continuing operations

Yozo Finance Pty Ltd (Yozo): an AI-based financial management, funding and BNPL platform that offers to small and medium enterprises in Sydney, Australia. Yozo has encountered a challenging economic environment, characterised by declining GDP growth and an economic downturn. Revenue was down 34% to 96k (2024:\$146k) with a recorded loss of \$454k in FY25.

Hup Hoe Credit Pte Ltd (HHC): a Singaporean licensed moneylender established for the primary purpose of providing personal loans in Singapore and to assist with accessible credit to individuals, businessmen and foreigners in Singapore. This subsidiary has faced challenges, primarily due to competition in the credit financing market and the entry of new competitors, which has reduced the Company's market share. Revenue was down 59% to 0.5m (2024:\$1.3m), resulting in a loss of \$0.9m in FY25.

Discontinued operations

The Group strategically reviewed and divested from under performing entities during FY25.

- disposed of its entire equity interest (60% equity) in its partly owned subsidiary, CHT, for consideration of \$1 on 28 January 2025 (CHT Disposal). The Group recorded a gain on disposal of \$91,651;
- disposed of its entire equity interest in its wholly owned subsidiary, BNPL, for consideration of \$1 on 4 March 2025 (BNPL Disposal). The Group recorded a loss on disposal of \$250,870;
- disposed of its entire equity interest (60% equity) in its partly owned subsidiary, OS for consideration of \$1 on 18 June 2025 (OS Disposal). The Group recorded a gain on disposal of \$66,308; and
- disposed of its entire equity interest in its wholly owned subsidiary, CIH, for consideration of \$1,500,000 on 30 June 2025 (CIH Disposal). The Group recorded a gain on disposal of \$438,648.

Further details are set out in Note 12.

Consolidated Statement of Financial Position

The net assets of the Group were \$2.5m as at 30 June 2025 (30 June 2024: \$8.7m). The decrease is primarily due to the write off of \$3.6m trade receivables in the books of CHT as well as the disposal of under performing entities.

Other receivable represents \$1.5m from the CIH Disposal as at 30 June 2025, which was received on 15 July 2025. Following this, on 1 August 2025, the Company returned \$1m to shareholders (\$0.0114 per Share) as a Capital Return from the CIH Disposal.

Through the disposal of loss-making subsidiaries, the Group's liabilities decreased by 94%, from \$3.8m to \$219k, as at 30 June 2025.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$(Represented)
Continuing operations			
Service revenue	2a	295,285	582,407
Credit financing interest revenue	2b	350,246	906,917
Other income		153,470	111,957
Bad debts written off and loss allowances		(554,605)	(940,841)
Employee benefits expense		(1,334,199)	(1,286,185)
Other expenses		(762,495)	(828,712)
Impairment losses	7	(691,396)	(9,464,821)
Finance costs		(3,559)	(4,697)
Loss before income tax from continuing operations		(2,547,253)	(10,923,975)
Income tax credit	3	-	67,567
Loss for the year from continuing operations		(2,547,253)	(10,856,408)
Discontinued operations			
	12		
Loss for the year from discontinued operations after tax		(3,611,025)	(2,436,202)
Loss for the year		(6,158,278)	(13,292,610)
Other comprehensive income			
Items that may or will be reclassified to profit or loss			
Exchange differences on translating foreign operations, net of tax		(214,172)	245,950
Total comprehensive loss for the year, net of tax		(6,372,450)	(13,046,660)
Net loss attributable to:			
Members of the parent entity		(4,512,878)	(12,588,592)
Non-controlling interest		(1,645,400)	(704,018)
		(6,158,278)	(13,292,610)
Total comprehensive loss attributable to:			
Members of the parent entity		(4,789,112)	(12,391,516)
Non-controlling interest		(1,583,338)	(655,144)
		(6,372,450)	(13,046,660)
Loss per share			
	11		
Basic & diluted			
From continuing operations		(0.0229)	(0.1206)
From discontinued operations		(0.0284)	(0.0238)
From continuing operations and discontinued operations		(0.0513)	(0.1444)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at 30 June 2025

	Notes	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents		369,815	1,430,621
Pledged deposits		-	680,743
Trade receivables	4	-	1,416,668
Loan receivables	5	788,764	2,036,786
Current tax assets		-	196,485
Other receivable	6	1,500,000	-
Other current assets		33,658	259,865
Assets held for sale	12	-	119,735
TOTAL CURRENT ASSETS		2,692,237	6,140,903
NON-CURRENT ASSETS			
Plant and equipment		32,778	491,079
Right-of-use assets		81,007	178,421
Trade and other receivables	4	-	4,385,270
Loan receivables	5	-	73,713
Deferred tax assets		-	533,147
Intangible assets	7	-	863,750
TOTAL NON-CURRENT ASSETS		113,785	6,525,380
TOTAL ASSETS		2,806,022	12,666,283
CURRENT LIABILITIES			
Trade and other payables		93,651	2,009,407
Lease liabilities		71,653	106,304
Contract liabilities		24,231	87,604
Current tax liabilities		16,216	-
Liabilities directly associated with assets held for sale	12	-	21,621
TOTAL CURRENT LIABILITIES		205,751	2,224,936
NON-CURRENT LIABILITIES			
Lease liabilities		12,152	78,057
Deferred tax liabilities		-	1,321,618
Amounts due to directors		1,412	264,052
TOTAL NON-CURRENT LIABILITIES		13,564	1,663,727
TOTAL LIABILITIES		219,315	3,888,663
NET ASSETS		2,586,707	8,777,620
EQUITY			
Issued capital	8	22,764,059	22,764,076
Reserves		1,600,143	2,153,818
Accumulated losses		(21,939,140)	(17,692,666)
Equity attributable to owners of the parent entity		2,425,062	7,225,228
Non-controlling interest		161,645	1,552,392
TOTAL EQUITY		2,586,707	8,777,620

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Issued Capital	Accumulated Losses	Merger Reserve	Foreign Currency Translation Reserve	Option Reserve	Total	Non- controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1.7.2023	22,074,790	(5,517,417)	11,037	1,679,301	671,869	18,919,580	3,334,625	22,254,205
Comprehensive income:								
Loss for the year	-	(12,588,592)	-	-	-	(12,588,592)	(704,018)	(13,292,610)
Other comprehensive income for the year	-	-	-	197,076	-	197,076	48,874	245,950
Total comprehensive income for the year	-	(12,588,592)	-	197,076	-	(12,391,516)	(655,144)	(13,046,660)
Transactions with owners, in their capacity as owners, and other transfers								
Allotment of shares	689,286	-	-	-	-	689,286	-	689,286
Disposal of a subsidiary	-	-	-	-	-	-	(229,937)	(229,937)
Options expense recognised in the year	-	-	-	-	7,878	7,878	-	7,878
Expiry of options	-	413,343	-	-	(413,343)	-	-	-
Dividend distribution from a subsidiary	-	-	-	-	-	-	(897,152)	(897,152)
Total transactions with owners and other transfers	689,286	413,343	-	-	(405,465)	697,164	(1,127,089)	(429,925)
Balance at 30.6.2024	22,764,076	(17,692,666)	11,037	1,876,377	266,404	7,225,228	1,552,392	8,777,620
Balance at 1.7.2024	22,764,076	(17,692,666)	11,037	1,876,377	266,404	7,225,228	1,552,392	8,777,620
Comprehensive income:								
Loss for the year	-	(4,512,878)	-	-	-	(4,512,878)	(1,645,400)	(6,158,278)
Other comprehensive income for the year	-	-	-	(276,234)	-	(276,234)	62,062	(214,172)
Total comprehensive income for the year	-	(4,512,878)	-	(276,234)	-	(4,789,112)	(1,583,338)	(6,372,450)
Transactions with owners, in their capacity as owners, and other transfers								
Disposal of subsidiaries	(17)	-	(11,037)	-	-	(11,054)	379,164	368,110
Expiry of options	-	266,404	-	-	(266,404)	-	-	-
Dividend distribution from a subsidiary	-	-	-	-	-	-	(186,573)	(186,573)
Total transactions with owners and other transfers	(17)	266,404	(11,037)	-	(266,404)	(11,054)	192,591	181,537
Balance at 30.6.2025	22,764,059	(21,939,140)	-	1,600,143	-	2,425,062	161,645	2,586,707

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		8,437,397	7,674,408
Payments to suppliers and employees		(9,277,629)	(9,983,052)
Interest received		2,784	4,149
Bank charges and interest		(208,600)	(240,955)
Income tax refund/(paid)		385,002	(105,563)
		(661,046)	(2,651,013)
Changes in operating assets arising from cash flow movements:			
Customer loans		1,296,960	1,939,251
Net cash generated from/(used in) operating activities	9	635,914	(711,762)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(294,063)	(117,314)
Pledged deposits		209,966	(489,366)
Disposal of subsidiaries		(947,819)	(21,395)
Net cash used in investing activities		(1,031,916)	(628,075)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities		(441,603)	(503,721)
Accounts with directors		(122,056)	(104,170)
Repayment of other borrowings		-	(1,176,685)
Dividend distribution from a subsidiary to non-controlling shareholders		(186,573)	(897,152)
Net cash used in financing activities		(750,232)	(2,681,728)
Net decrease in cash and cash equivalents held		(1,146,234)	(4,021,565)
Cash and cash equivalents at beginning of the year		1,430,621	5,457,764
Effect of foreign currency translation		85,428	(5,578)
Cash and cash equivalents at end of the year		369,815	1,430,621

The accompanying notes form part of these consolidated financial statements.

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

1 Operating segment

Following the BNPL Disposal, OS Disposal and CIH Disposal, the revenue from debt restructuring and personal insolvency service was not reported as an operating segment for the year ended 30 June 2025.

The Group has two reportable segments for the year ended 30 June 2025 (2024: three), namely BNPL finance service and credit financing.

All of the Group's financial information is reported to the Board as two segments. Accordingly, all significant operating decisions are based upon an analysis of the Group into two segments. The consolidated financial results from these segments are equivalent to the financial statements of the Group as a whole.

During the year, the Group operated two segments in Australia and Singapore.

(i) Revenue by operating segment

	Continuing operations					
	BNPL finance service		Credit financing		Total	
	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$
Revenue						
External sales	96,217	145,680	549,314	1,343,644	645,531	1,489,324
Inter-segment sales	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-
Total segment revenue	96,217	145,680	549,314	1,343,644	645,531	1,489,324
Reconciliation of segment revenue to Group revenue						
Unallocated revenue	-	-	-	-	-	-
Total group revenue	-	-	-	-	645,531	1,489,324
 Segment profit/(loss) before tax	 (454,640)	 30,976	 (905,859)	 (909,016)	 (1,360,499)	 (878,040)
Reconciliation of segment result to Group net loss before tax						
Amounts not included in segment result but reviewed by the Board:						
Unallocated items:						
- Corporate expenses					(495,358)	(581,114)
- Impairment loss on intangible assets					(691,396)	(9,464,821)
- Finance costs					-	-
- Other					-	-
Net loss before tax from continuing operations					(2,547,253)	(10,923,975)
Net loss before tax from discontinued operations					(3,539,893)	(2,224,784)

(ii) Assets and liabilities by operating segment

	BNPL finance service		Debt restructuring, personal insolvency		Credit financing		Total	
	2025	2024 [^]	2025	2024 [^]	2025	2024 [^]	2025	2024 [^]
	\$	\$	\$	\$	\$	\$	\$	\$
Segment assets*	115,750	6,912,575	-	2,450,768	1,056,760	2,380,009	1,172,510	11,743,352
Segment liabilities*	1,446	2,853,620	-	734,186	139,370	261,520	140,816	3,849,326

*Excluding \$1,633,512 assets (2024: \$922,931) and \$78,499 liabilities (2024: \$39,337) held by the parent entity as at 30 June 2025.

[^]The 2024 comparative figures included assets and liabilities held for the disposal of subsidiaries or disposed during the year 2025 under the operating segment. Further details are set out in Note 12.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
1 Operating segment (continued)		
(iii) Revenue by geographical region		
Revenue attributable to external customers is disclosed below, based on the location of the external customer:		
Australia	96,217	145,680
Singapore	549,314	1,343,644
	645,531	1,489,324
(iv) Assets by geographical region		
The location of segment assets by geographical location of the assets is disclosed below:		
Australia	115,750	6,912,575
Hong Kong	-	2,450,768
Singapore	1,056,760	1,056,760
	1,172,510	11,743,352
Excluded \$1,633,512 assets (2024: \$922,931) held by the parent entity as at 30 June 2025.		
2a Service Revenue		
BNPL finance service	96,217	145,680
Credit financing service income	199,068	436,727
	295,285	582,407
2b Credit financing interest revenue		
Interest revenue	350,246	906,917
	645,531	1,489,324
Timing of revenue recognition		
Over time	645,531	1,489,324
At point in time	-	-
	645,531	1,489,324
Revenue from operations		
Continuing operations	645,531	1,489,324
Discontinued operations	7,513,459	9,397,045
	8,158,990	10,886,369

3 Income tax

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operated. Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax under these jurisdictions during the period presented.

The Company and Yozo are subject to Australian tax, while Singapore profits tax is calculated at 17% of estimated assessable profits.

The components of tax credit comprise:

Current tax - Australia	-	61,508
Current tax – Singapore	-	6,059
Income tax reported in consolidated statement of profit or loss	-	67,567

Notes to the Consolidated Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
4 Trade receivables		
Current	-	1,576,463
Allowance for expected credit losses	-	(159,795)
	-	1,416,668
Non-current	-	4,385,270
Allowance for expected credit losses	-	-
	-	4,385,270
	-	5,801,938

Trade receivable from debt solution services normally span over 6-12 months from the date of billing. They are paid when the settlements are negotiated or if they are part of a refinance they are paid when the loan is settled. Trade receivable from debt arrangement services span over 60 months from the date of billing. They are paid in equal monthly instalments.

Accounts receivable from creditors of bankrupts are generally transferred from the estate bank accounts in the name of bankrupts to the Group. Accounts receivable from creditors of bankrupts are normally settled within 15 days from the month end when the Group is entitled to recognise any revenue arising from the personal insolvency service. The management of the Group believes that no provision for expected credit losses is necessary as at 30 June 2024 and the balances are considered fully recoverable. The Group does not hold any collateral over these balances.

Trade receivables from SME and individuals BNPL services normally span 3 months from the date of billing.

Trade receivables were disposed on 28 January 2025, 4 March 2024, 18 June 2025 and 30 June 2025 under the CHT Disposal, BNPL Disposal, OS Disposal and CIH Disposal respectively.

5 Loan receivables

Loan receivables – third parties	4,227,116	6,011,210
Allowance for expected credit losses	(3,438,352)	(3,900,711)
	788,764	2,110,499
Current portion	788,764	2,036,786
Non-current portion	-	73,713
	788,764	2,110,499

The maturity date of the loans ranges from 3 months to 36 months. They are due within 5 business days from the maturity date.

The loan receivables are bearing interest rate at 0.3% to 8% per month to corporates and not more than 4% per month to individuals. All the loan receivables to corporates are guaranteed by the shareholders and directors of these borrowers.

There has been no change in the estimation techniques or significant assumptions made during the year.

A loan receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.

There is no other class of financial assets that is past due and/or impaired except for loan receivables.

The parent entity did not have any loan receivables as at reporting date.

6 Other receivable

Other receivable	1,500,000	-
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Other receivable represents \$1.5m from the CIH Disposal as at 30 June 2025, which was received on 15 July 2025.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2025

7 Intangible assets

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is calculated as the excess of the sum of:

- (i) the consideration transferred;
- (ii) any non-controlling interest (determined under either the full goodwill or proportionate interest method);
- (iii) the acquisition date fair value of any previously held equity interest; and
- (iv) less the acquisition date fair value of any identifiable assets acquired and liabilities assumed.

	2025	2024
	\$	\$
<u>Goodwill</u>		
ICS*	-	2,457,512
HHC*	-	7,007,309
CHT	691,396	691,396
Impairment loss	(691,396)	(9,464,821)
	-	691,396

*Fully impaired as at 31 December 2023.

Software

Carrying amount at beginning of the year	172,354	194,734
Amortisation	(11,190)	(22,380)
Disposal	161,164	-
Carrying amount at end of the year	-	172,354
Total intangible assets	-	863,750

Due to underperformance and losses, the Goodwill associated with CHT was fully impaired as at 31 December 2024. The intangible assets were disposed on 28 January 2025 under the CHT Disposal.

8 Issued capital

88,045,211 fully paid ordinary shares	22,764,059	22,764,076
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The \$17 movement in issued capital was related to the CIH Disposal.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
9 Cash flow information		
Reconciliation of cash flow from operating activities with loss after income tax:		
Loss from continuing operations after income tax	(2,547,253)	(10,856,408)
Loss from discontinued operations after income tax	(3,611,025)	(2,436,202)
Loss after income tax	(6,158,278)	(13,292,610)
Bad debts written-off and loss allowances	4,166,504	3,072,949
Depreciation on plant and equipment	188,916	162,059
Depreciation on right-of-use assets	446,662	170,668
Amortisation on software	11,190	22,380
Impairment loss on goodwill	691,396	9,464,821
Finance costs	-	67,037
Exchange (gain)/loss	(387,838)	226,020
Employee benefits expense	194,845	7,878
Loss on disposal of subsidiaries	(345,737)	125,187
Loss on disposal of plant and equipment	118,415	11,041
Movements in working capital:		
Effect of foreign currency translation	67,691	61,323
Trade receivables	4,237,785	(1,410,161)
Loan receivables	(2,844,769)	(238,994)
Other current assets	(131,480)	(7,298)
Trade and other payables	(878)	845,442
Contract liabilities	(63,373)	(39,971)
Accounts with directors	1,471	(97)
Income tax payable	443,392	40,564
Net cash generated from/(used in) operating activities	635,914	(711,762)

10 Interests in other entities

The Group's subsidiaries at 30 June 2025 are set out below. The subsidiaries have share capital consisting solely of ordinary shares, which are held directly by the Group and the proportion of ownership interests held equals the voting rights held by the Group.

Name of Entity	Country of Incorporation	Principal Place of Business	Ownership Interest 2025 %	Ownership Interest 2024 %
Credit Intelligence Holding Limited	Cayman Islands	Hong Kong	Nil	100
Hong Kong Debt Management Limited	British Virgin Islands	Hong Kong	Nil	100
Hong Kong Insolvency Service Limited formerly known as Hong Kong Debt Management Services Limited	Hong Kong	Hong Kong	Nil	100
Hong Kong I.V.A. Consultants Limited	British Virgin Islands	Hong Kong	Nil	100
Credit Intelligence Finance (Hong Kong) Limited	Hong Kong	Hong Kong	Nil	100
Credit Intelligence (Singapore) Holdings Limited	Cayman Islands	Singapore	100	100
Hup Hoe Credit Pte Ltd	Singapore	Singapore	60	60
Chapter Two Holdings Pty Ltd	Australia	Australia	Nil	60
Chapter Two Australia Pty Ltd	Australia	Australia	Nil	60
Chapter Two Mortgages Pty Ltd	Australia	Australia	Nil	60
BNPL International Limited	British Virgin Islands	Hong Kong	Nil	100
HKBNPL Investments Limited	Hong Kong	Hong Kong	Nil	81.2
Yozo Finance Pty Ltd	Australia	Australia	60	60
OneStep Information Technology Limited	British Virgin Islands	Hong Kong	Nil	60
Hong Kong BNPL Limited	Hong Kong	Hong Kong	Nil	60

Notes to the Consolidated Financial Statements

For the year ended 30 June 2025

11 Loss per share

	2025	2024
	\$	\$
Weighted average number of shares used in		
Basic loss per share calculation	88,045,211	87,148,456
Diluted loss per share calculation	88,154,607	88,958,456
Loss for the period used in loss per share		
From continuing operations	(2,012,125)	(10,510,811)
From discontinued operations	(2,500,753)	(2,077,781)
From continuing and discontinued operations	(4,512,878)	(12,588,592)
Basic & diluted loss per share		
Basic & diluted loss per share from continuing operations	(0.0229)	(0.1206)
Basic & diluted loss per share from discontinued operations	(0.0284)	(0.0238)
Basic & diluted loss per share from continuing and discontinued operations	(0.0513)	(0.1444)

12 Discontinued operations

The Group strategically reviewed and divested from underperforming entities during FY25.

- disposed of its entire equity interest (60% equity) in its partly owned subsidiary, CHT, for consideration of \$1 on 28 January 2025 (CHT Disposal). The Group recorded a gain on disposal of \$91,651;
- disposed of its entire equity interest in its wholly owned subsidiary, BNPL, for consideration of \$1 on 4 March 2025 (BNPL Disposal). The Group recorded a loss on disposal of \$250,870 (All of the assets and liabilities associated with BNPL were classified as assets held for sale and liabilities directly associated with assets held for sale during FY24);
- disposed of its entire equity interest (60% equity) in its partly owned subsidiary, OS for consideration of \$1 on 18 June 2025 (OS Disposal). The Group recorded a gain on disposal of \$66,308; and
- disposed of its entire equity interest in its wholly owned subsidiary, CIH, for consideration of \$1,500,000 on 30 June 2025 (CIH Disposal). The Group recorded a gain on disposal of \$438,648.

As a result, the related businesses are classified as discontinued operations.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2025

12 Discontinued operations (continued)

The combined results of the discontinued operations included in the consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025 and 30 June 2024 are set out below.

	CIH		OS		BNPL		CHT		ICS	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Results of discontinued operations										
Revenue	6,890,236	6,416,000	4,894	8,146	-	19,495	618,329	2,561,288	-	392,116
Other income	1,410,374*	144,694	66,622*	468	7,282	80,473	91,651*	-	-	30,731
Expenses	(7,929,847)	(7,410,318)	(162,962)	(781)	(259,982)*	(529,578)	(4,275,489)	(1,626,891)	-	(2,310,627)
Profit/(Loss) before income tax	370,763	(849,624)	(91,446)	7,833	(252,700)	(429,610)	(3,566,509)	934,397	-	(1,887,780)
Income tax (expense)/credit	(71,133)	-	-	-	-	-	-	(227,497)	-	16,079
Profit/(Loss) from discontinued operations	299,630	(849,624)	(91,446)	7,833	(252,700)	(429,610)	(3,566,509)	706,900	-	(1,871,701)
Cash flows from discontinued operations										
Net cash (outflow)/inflow from operating activities	964,822	(566,819)	(34,105)	29,117	7,282	(502,774)	(19,121)	72,733	-	(87,069)
Net cash (outflow)/inflow from investing activities	(7,036)	1,027,969	-	-	-	-	-	-	-	-
Net cash (outflow)/inflow from financing activities	(366,159)	(1,553,586)	(56,823)	(57,809)	(124,567)	429,581	(24,288)	(3,542)	-	(31,111)
Net increase/(decrease) in cash generated by the discontinued operations	591,627	(1,092,436)	(90,928)	(28,692)	(117,285)	(73,193)	(43,409)	69,191	-	(118,180)
Assets and liabilities held at disposal date:										
Cash and cash equivalents	910,206	-	1,693	-	403	-	35,521	-	-	224,550
Pledged deposits	484,702	-	-	-	-	-	-	-	-	-
Trade and other receivables	375,765	-	-	-	-	-	1,308,123	-	-	-
Loan receivables	-	-	-	-	-	-	-	-	-	570,714
Other current assets	317,518	-	151	-	-	-	40,020	-	-	4,678
Assets held for sale	-	-	-	-	-	119,735	-	-	-	-
Plant and equipment	451,546	-	-	-	-	-	-	-	-	-
Right-of-use assets	340,970	-	-	-	-	-	9,964	-	-	29,091
Deferred tax assets	-	-	-	-	-	-	531,603	-	-	-
Intangible assets	-	-	-	-	-	-	161,164	-	-	-
Trade and other payables	(1,242,107)	-	(534)	-	(23,392)	-	(873,448)	-	-	(240,874)
Lease liabilities	(348,101)	-	-	-	-	-	(13,844)	-	-	(29,879)
Current tax liabilities	(229,147)	-	-	-	-	-	-	-	-	-
Liabilities directly associated with assets held for sale	-	-	-	-	-	(21,621)	-	-	-	-
Deferred tax liabilities	-	-	-	-	-	-	(1,321,618)	-	-	-
Amounts due to directors	-	-	(111,821)	-	-	-	(30,235)	-	-	-
Net assets/(negative assets) disposed/held for sale	1,061,352	(110,511)	(110,511)	(22,989)	98,114	(152,750)	558,280			
Gain/(Loss) on disposal of discontinued operations										
Total cash consideration received	1,500,000	-	1	-	1	-	1	-	-	183,784
Net (assets)/negative assets disposed	(1,061,352)	-	110,511	-	22,989	-	152,750	-	-	(558,280)
Net assets/(negative assets) allocated in non-controlling interest	-	-	(44,204)	-	(273,860)	-	(61,100)	-	-	229,938
Foreign exchange adjustment	-	-	-	-	-	-	-	-	-	19,371
Gain/(Loss) on disposal of discontinued operations	438,648	66,308	(250,870)	91,651	(125,187)					

*Gain or loss recognised on the disposal of subsidiaries constituting the discontinued operations.