

The Manager  
Company Announcements Office  
ASX Limited  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

## RESTATEMENT OF FY24 ACCOUNTS AND RE-VALUATION OF STAYCO

### Correction of Material Error in Expenses Accrual

Finexia Financial Group Limited (“Finexia” or the “Group”) advises that in the course of preparing its financial statements for the year ended 30 June 2025, the Group identified an error from the prior period (FY24) related to the under-accrual of interest expense and operating expenses.

The error resulted in a material understatement of expenses recognised in the 2024 financial year, together with a corresponding understatement of trade and other payables in the statement of financial position.

The error has been corrected by restating each of the affected line items in the prior period financial statements. Details of the restatement will be included in the Group’s 2025 Annual Report.

Consolidated Statement of Financial Position (extract)	30 June 2024	Increase/(decrease)	30 June 2024 (restated)
	\$	\$	\$
Trade and other payables	2,276,080	1,373,374	3,649,454
Trade and other receivables	3,602,626	(167,731)	3,434,895
Deferred tax assets	207,808	385,276	593,084
Net assets	16,196,172	(1,155,829)	15,040,343
Retained earnings	941,052	(1,155,829)	(214,777)
Total equity	16,196,172	(1,155,829)	15,040,343

Consolidated Statement of Profit or Loss and Other Comprehensive Income (extract)	2024	Profit increase/(decrease)	2024 (restated)
	\$	\$	\$
Interest income	11,374,587	(1,178,218)	10,196,369
Net interest margin	3,215,552	(1,178,218)	2,037,334
Operating income	7,603,728	(773,141)	6,830,587
Operating expense	(7,383,187)	(362,887)	(7,746,074)
Profit (loss) before credit impairment and income tax	220,541	(1,541,105)	(1,320,564)
Profit (loss) before income tax	217,984	(1,541,105)	(1,323,121)
Income (tax expense) benefit	(147,494)	385,276	237,782
Profit (loss) after tax for the year	70,490	(1,155,829)	(1,085,339)
Profit (loss) attributable to owners of the parent	70,490	(1,155,829)	(1,085,339)
Earnings (loss) per share - Basic (cents) and Diluted (cents)	0.14	(2.36)	(2.22)

### Finexia Financial Group Limited

1300 886 103 | [www.finexia.com.au](http://www.finexia.com.au)  
Level 18, Australia Square Tower Building  
264 George Street, Sydney, NSW, 2000  
ABN 52 106 760 418

In March 2025, the Group appointed Lumina as its accounting and finance team. As part of their engagement, Lumina assisted the Group in identifying the misstatement error and have subsequently supported the implementation of enhanced processes and internal controls designed to prevent a recurrence.

## **2. Investment in The Stay Company Income Fund (“Stayco”)**

The Group holds a direct investment in the Stay Company Income Fund (“Stayco”), a wholesale fund launched on 9 August 2021, providing sophisticated investors with direct exposure to a portfolio of accommodation businesses located across key Queensland markets. Since inception, Stayco has delivered monthly cash distributions in the range of 8% to 12% per annum.

As previously disclosed on 6 August 2025, Finexia engaged external consultants to conduct a review of the Stayco business including an assessment of the fair value of underlying assets in the portfolio. The valuation process incorporated generally accepted methodologies applied to management and letting rights (MLR) businesses, along with independent market-based inputs where available, and adjustments for extraordinary events (including Cyclone Alfred) to ensure comparability and reliability.

The outcome of the review is the Board has made the decision to write-down the book value of the Stayco investment in the financial statements by (\$4,013,463) to a revised carrying value of \$16,053,854. The Board is satisfied that the revised valuation represent a fair and reasonable assessment of asset value as at 30 June 2025.

### **Conclusion**

Finexia confirms that these updates reflect the Group’s continued commitment to transparency and governance. The Company will provide further updates to the market as required.

**Authorised for release by the Board of Directors of Finexia Financial Group Limited.**

### **Finexia Financial Group Limited**

1300 886 103 | [www.finexia.com.au](http://www.finexia.com.au)  
Level 18, Australia Square Tower Building  
264 George Street, Sydney, NSW, 2000  
ABN 52 106 760 418



**FINEXIA**