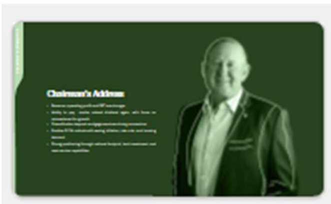
Acumentis
DECISION CERTAINTY

ACUMENTIS 2025 AGM: CHAIRMAN'S ADDRESS



The last financial year marked another period of strong performance for the company. Our financial results continued to improve as the strategies we have been pursuing over several years delivered sustained benefits across the business.

Operating revenue increased by 4% compared to the prior year, resulting in a 35% rise in operating profit and a 13% increase in profit before tax. These results reflect disciplined execution, ongoing efficiency improvements, and the dedication of our people throughout the organisation.

With this continued improvement in profitability, the Board was pleased to declare a final dividend of 0.22 cents per ordinary share. While our results indicate capacity for a higher dividend, the Board remains focused on reinvestment — ensuring that we continue to build long-term growth, diversify our revenue, and strengthen our position for the future. Our goal is to deliver sustainable profitability while reducing operating costs as a percentage of turnover, creating even greater value for shareholders over time.

These results are the outcome of consistent effort and collaboration, from our directors and senior leadership team through to every member of our staff. The collective focus, professionalism and commitment of our people have been instrumental in achieving these outcomes.

A key contributor to our success has been our continued diversification. Growth in non-mortgage related revenue has been encouraging, and this remains an important strategic focus for the business. To maintain momentum, we must continue to innovate — meeting the evolving needs of our clients today while preparing for the customer of tomorrow. The mortgage market is expected to become increasingly competitive, and diversification and innovation will remain central to our long-term success.

Looking ahead, most economists expect moderate improvement in Australia's economic conditions in FY26, supported by easing inflation and the prospect of interest rate cuts. While global uncertainty and trade tensions remain ongoing risks, the overall outlook for the domestic economy is positive.

Our company is well positioned to benefit from this environment. A diversified revenue base, strong national presence, and disciplined approach to cost management all provide a solid foundation for continued growth and profitability.

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We are also seeing opportunities emerge from changes in taxation policy relating to self-managed superannuation funds. These changes are increasing demand for valuation and depreciation services, and we have strengthened our capability in this area by bringing depreciation work in-house. This not only enhances our margins but also gives us greater control over quality and service delivery.

Population growth, supported by migration, continues to place upward pressure on housing demand, particularly in Sydney, Melbourne and Brisbane. Government initiatives aimed at improving housing supply — including build-to-rent and social infrastructure programs — are expected to generate new valuation and advisory opportunities as these projects move through planning, feasibility and financing stages.

Our national footprint, combined with continued investment in technology — including the integration of AI into our operations — positions us well to respond to these dynamics. While challenges remain, we believe improving credit conditions, refinancing activity and the ongoing demand for housing will support strong levels of valuation and advisory activity throughout FY26.
Thank you

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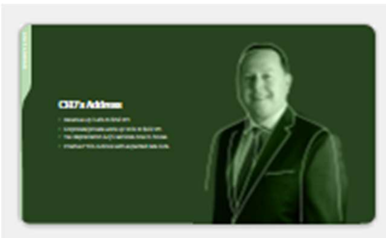
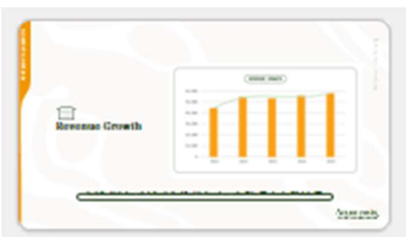


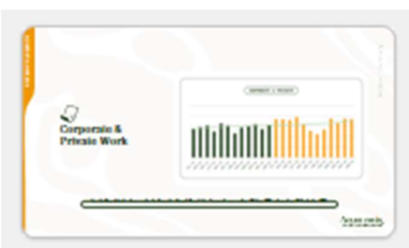
I'm pleased to present my FY25 CEO report to shareholders, following a year in which we've delivered a 35% increase in underlying profit from $1.26 million in FY24 to $1.70 million in FY25.

This strong result reflects the solid strategies we've implemented and executed over the past two years — particularly our continued diversification into higher-margin revenue streams, combined with an ongoing focus on cost control and operational efficiency.



A key part of our strategic plan has been to grow our alternate revenue services including tax depreciation, the self-managed super fund market, quantity surveying, and broader consultancy work.

Over the past five years, we've built on our FY21 revenue base, and in FY25 we continued that trajectory growing total revenue by 3.4%, from $56.2 million in FY24 to $58.1 million in FY25.



This increase was driven most strongly by growth in our corporate and private work, which rose approximately 16%, from $17.5 million in FY24 to $20.1 million in FY25. This strong performance has more than offset a small reduction in government work, following the New South Wales Government's decision to take certain rating and taxing valuation contracts in-house. We don't anticipate this impacting our other government relationships.

This growth in corporate and private work has been no accident it's been a deliberate focus of our diversification strategy. We will continue to pursue and expand this area as part of our long-term plan to create a more balanced and resilient business.

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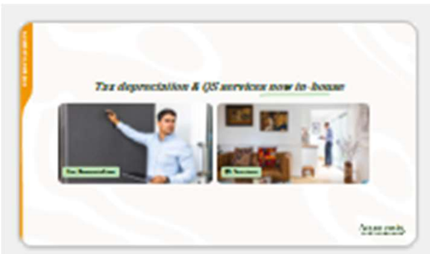
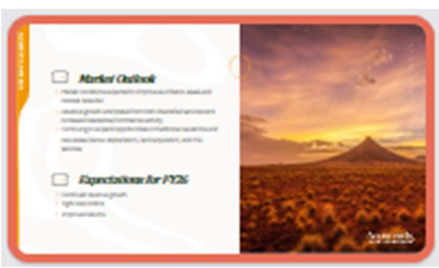


One of the outcomes I'm particularly proud of this year is the successful internalisation of our tax depreciation and quantity surveying services.

Historically, we partnered externally to deliver this work, but in late FY25, we took the important step of bringing it in-house by building our own dedicated team.

This move not only strengthens future profitability but also streamlines processes and improves efficiency — ultimately allowing us to deliver better, faster and more consistent service to our clients.



Looking ahead, we are starting to see positive signs in the broader economic environment. Inflation appears to be easing, and with that, there is growing anticipation of interest rate reductions.

Assuming global uncertainty and trade conditions remain stable, we expect market activity to pick up through FY26.

We're forecasting stronger revenue, supported by continued growth in our diversified business lines, and an increase in both residential and commercial valuation activity as interest rates ease and confidence returns to the market.

As our industry continues to evolve, we'll keep identifying and developing opportunities that support both revenue and profit growth — not just in our traditional valuation business, but also in our newer and higher-margin service areas, such as tax depreciation, land acquisition and ESG-related advisory services.

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As we close out FY25, I want to thank our Board, senior leadership, and all our employees for their dedication and professionalism in a challenging industry.

I also extend my thanks to our Chairman, Keith Perrett, for his support, and to our clients for trusting us with their property decisions.

Finally, to our shareholders, thank you for your continued support. We remain focused on rewarding your trust through ongoing growth in profits, dividends, and share value. Thank you.