

CENTREPOINT ALLIANCE LIMITED
AND ITS CONTROLLED ENTITIES

ABN 72 052 507 507

Appendix 4D

Half year ended 31 December 2025

RESULTS FOR ANNOUNCEMENT TO THE MARKET

In thousands of Australian dollars	1H25		1H26		Variance
Revenues from ordinary activities	\$159,393	to	\$179,329	Up	13%
Profit before tax and non-controlling interests	\$4,926	to	\$3,504	Down	29%
Profit after tax attributable to members	\$4,566	to	\$3,868	Down	15%

Dividends (distributions)	Amount per security	Franked amount per security
Interim ordinary dividend	1.25 cents	1.25 cents
Previous corresponding period – Interim ordinary dividend	1.25 cents	1.25 cents
Record date for determining entitlements to dividend	2 March 2026	
Payment date of interim dividend	16 March 2026	
Dividend Reinvestment Plan		
Plan active	No	
Discount	N/A	
Pricing period	N/A	
Last DRP election date	N/A	
Net tangible assets per share	31 Dec 2025 1.80 cents	30 June 2025 1.25 cents

Results are extracted from the attached Half Year Financial Report for the six months ended 31 December 2025 which was subject to an independent review.

For explanation and commentary on the results refer to the Directors' Report in the attached Half Year Financial Report.

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ALLIANCE

CENTREPOINT ALLIANCE LIMITED

AND ITS CONTROLLED ENTITIES

ABN 72 052 507 507

HALF-YEAR FINANCIAL REPORT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
Half-Year Financial Report
31 December 2025

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CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Directors' Report
31 December 2025

The Directors present their report, together with the financial statements on the consolidated entity consisting of Centrepoint Alliance Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

Georg Chmiel (Chair and Non-Executive Director)

Martin Pretty (Non-Executive Director)

Linda Fox (Non-Executive Director)

Anthony Vogel (Non-Executive Director)

Peter Rollason (Non-Executive Director, resigned 8 September 2025)

Company Secretary

Kim Larkin

Operating and Financial Review

The Company and its controlled entities (referred to hereafter as the Group or Centrepoint) have entered the new financial year with strong momentum, building on the solid foundations established in 2025 financial year ('FY25'). The Group continues to deliver consistent earnings and net adviser growth, further cementing its position as a leading destination for quality financial advisers across both licensed and self-licensed segments. Market conditions remain favourable, with sustained demand for advice services and a robust pipeline of new advisers, reflecting Centrepoint's reputation for service excellence and compliance leadership.

A key highlight of the half year to 31 December 2025 ('1H26') has been Centrepoint's elevation to the number two ranking among Australian licensees, driven by continued organic adviser recruitment and high retention rates. As at 31 December 2025, the adviser network had expanded to 585 licensed advisers, representing net growth of 14 since 1 July 2025. The onboarding pipeline remains strong, with approximately 40 advisers in transition, supporting further growth into the second half. Education compliance standards effective from 1 January 2025 have been met across the network, with attrition of only 4 authorised representatives with minimal impact on revenue.

Financial performance for 1H26 remains strong, with Profit after tax for the period of \$3,868k and Earnings Before Interest, Tax, Depreciation, and Amortisation ('EBITDA') (pre one-off and long-term incentives) of \$6,207k, a 17% increase on the prior comparative period ('PCP').

Strategy: Centrepoint's strategy is designed to balance the stability of its core licensee services with the growth potential of higher-margin segments.

The licensee services division remains the foundation of the business—a stable, cash-generative segment that provides essential support to financial advisers nationwide. Over the past six months, Centrepoint has focused on building scale, driving operational efficiency, enhancing adviser services, and maintaining disciplined cost management. Technology enablement continues to be a priority, supporting both service delivery and compliance.

In parallel, Centrepoint is deliberately expanding into investment management, platform services, and salaried advice. These segments benefit from scalable business models, which are valued more highly by the market due to their margin profile and growth trajectory.

Licensee Services: Centrepoint's licensee services division continues to grow, maintaining its leadership in adviser recruitment and retention. The strong pipeline for conversion remains promising, with adviser confidence in Centrepoint's service model and compliance support. Service levels remain high, underpinned by efficient case management and technology enablement, ensuring advisers receive timely and effective support.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Directors' Report
31 December 2025

Operating and Financial Review (cont.)

Salaried advice: Salaried advice delivered gross margin of 40% for 1H26 (34% in PCP) due to growth in new business, revenue per client and revenue per adviser. The salaried advice division is well positioned to capture further organic growth. Over the half, the business successfully integrated the Brighter Super acquisition, resulting in strong client retention and continues to benefit from established referral relationships with a range of industry superannuation funds, generating a steady stream of new client opportunities.

The priority has been on increasing adviser productivity and uplifting advice fees to ensure alignment with market benchmarks.

Investment and Platform Solutions: The launch and commercialisation of the IconiQ Investment and Superannuation platform is a strategic priority, with the platform now building initial scale. Adviser engagement is strong, with positive feedback on platform functionality, managed account capability and pricing. The IconiQ Investment and Superannuation platform has incurred initial project costs post launch to build the platform growth capabilities.

Managed Accounts funds under management has grown to \$501 million up by \$170 million (+51%) over previous corresponding period reflecting renewed confidence in Centrepoin's investment offering. Strategic hires in distribution and investment management have further strengthened execution capability.

Lending Solutions: Lending as a Service ('LaaS') provides complementary growth opportunities leveraging the significant adviser network with 50 advice firms actively using the service and over 300 loans completed. The pipeline for new firm participation remains strong, supporting future growth.

Technology, Artificial Intelligence ('AI'), and Cybersecurity: Technology remains a key focus for Centrepoin, with particular emphasis on artificial intelligence and cybersecurity. Over the past year, the Group has commenced testing and building AI into core business processes to improve adviser efficiency, supervision, and compliance. AI deployment follows a phased approach: establishing infrastructure and governance, developing/testing operational AI agents, and preparing for future strategic applications.

Cybersecurity continues to be a focus for the business. Centrepoin continues to strengthen its cybersecurity posture through ongoing investment in systems, controls, and monitoring capabilities across the aligned adviser network.

These initiatives support operational effectiveness and position the business for future industry developments.

Regulatory and Compliance: 2025 has highlighted the importance of strong risk and compliance management across the industry. Centrepoin remains focused on maintaining robust, embedded controls to manage risk and comply with regulatory obligations. It is expected that a new Enterprise Risk Management (ERM) System will be deployed in the second half of 2026 to further strengthen the Group's risk controls and oversight.

Investment governance is a key priority, with ongoing attention to the management and oversight of the Approved Product List ('APL') to ensure high standards of due diligence and compliance.

Centrepoin maintains a proactive approach to regulatory reform and compliance, ensuring advisers are supported through ongoing changes in the advice landscape. Education standards have been met, and the Group continues to invest in compliance training, governance frameworks, and risk management systems.

Financial Performance and Position

Strong financial performance for 1H26 driven by organic adviser growth, continued disciplined cost management, a low level of claims and the contribution of Financial Advice Matters Group Pty Ltd ('FAM') acquired on 1 December 2023.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Directors' Report
31 December 2025

Operating and Financial Review (cont.)

Revenue from contracts with customers of \$179,329k up \$19,936k (+13%) on PCP, gross profit from contracts with customers of \$21,449k up \$1,519k (+8%) on PCP, EBITDA (excluding LTI and one-off) of \$6,207k up \$906k (+17%) on PCP.

The Group delivered a net profit before tax of \$3,504k for 1H26 (net profit before tax of \$4,926k for PCP). The decline is largely driven by a one-off revenue in PCP resulting from the release of FAM contingent consideration, (\$1,337k).

The increase in the normalised profit before tax (excluding one-offs and LTI) is \$713k which is principally driven by increase in net advice revenue \$1,145k partially offset by increase in direct employment costs of \$144k and \$241k depreciation and amortisation.

The income tax benefit of \$364k is comprised primarily of \$553k income tax expense from permanent and timing differences offset by \$917k income tax benefit as a result of further recognition of Deferred Tax Asset (DTA) from historical income tax losses brought on balance sheet (Refer to Note 17).

	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Gross profit from contracts with customers	21,449	19,930
Expenses	(18,270)	(16,750)
Profit before tax	3,504	4,926
One-off income and expenses	225	(1,237)
LTI	785	112
Profit before tax (excluding One-off and LTI)	4,514	3,801
Income tax benefit/(expense)	364	(360)
Net profit after tax (excluding One-off and LTI)	4,878	3,441
EBITDA (excluding One-off and LTI)	6,207	5,301

The increase in expenses of \$1,520k is primarily a result of:

- **Increase of \$1,198k in employment costs driven by:**
 - (1) \$670k pertaining to share based payment expenses. 8,894,783 FY25 performance rights were offered to senior leaders and executives on 24 January 2025 which contributed to the increase from PCP;
 - (2) \$250k from the transition of three financial advisers to FAM in June 2025 upon completion of the acquisition of Brighter Super's Annual Review Service Advice Book of clients; and
 - (3) \$280k from inflationary based general employment costs
- **Increase of \$241k in depreciation and amortisation principally due to:**
 - (1) \$125k from six months amortisation of IconiQ platform costs versus three months from PCP; and
 - (2) \$64k from Brighter Super's Advice client book

As at 31 December 2025, the Group held net assets of \$34,679k (30 June 2025: \$33,524k) and net tangible assets of \$3,623k (30 June 2025: \$2,478k) representing net tangible assets per share of 1.80 cents (30 June 2025: 1.25 cents).

The Group's net assets increased by \$1,155k during the reporting period, primarily due to \$3,498k fully franked ordinary dividends paid on 30 September 2025 pertaining to the FY25 results offset by \$3,868k profit after tax and \$785k in share-based payment reserve driven by amortisation of FY23 and FY25 performance rights.

The basic EPS at 31 December 2025 is 1.92 cents per share (31 December 2024: 2.30 cents per share).

The Group held \$11,457k in cash and cash equivalents as at 31 December 2025 (30 June 2025: \$13,741k).

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Directors' Report
31 December 2025

Operating and Financial Review (cont.)

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company during 1H26.

Dividends

On 25 August 2025, the Company declared a fully franked ordinary dividend of 1.75 cents per share in respect of the results for the year ended 30 June 2025. Total dividend declared was \$3,498k with 19 September 2025 as the record date and 2 October 2025 as the payment date.

On 23rd February 2026, the Company declared a fully franked ordinary dividend of 1.25 cents per share in respect of the results for the half-year ended 31 December 2025. Total dividend declared was \$2,609k with 2 March 2026 as the record date and 16 March 2026 as the payment date.

Events Subsequent to the Balance Sheet Date

On 17 February 2026, Centrepoint Alliance Limited announced that it had entered into a binding strategic agreement with Astute Financial Management Pty Ltd ('Astute') for the divestment of its lending aggregation business.

Under the agreement, the Group will divest its lending aggregation business to Astute, while retaining the existing lending back-book revenue, Lending-as-a-Service business, credit licence and salaried brokers. The Group secures 100% of the financial advice licence margin derived from Astute-aligned advisers operating under Alliance Wealth Pty Ltd's AFSL, while Astute will receive all new business revenue written through the divested lending aggregation business.

The transaction is expected to result in an uplift to Group EBITDA of approximately \$0.4m per annum from FY27.

Completion of the transaction is expected 31 March 2026, subject to the execution of associated documentation and standard regulatory and operational transition processes. As at the date of approval of these half-year financial statements, the transaction had not completed, and no amounts have been recognised in respect of this matter for the period ended 31 December 2025.

Other than the matter described above and the dividend disclosed in Note 14, there were no other matters or events arising subsequent to the end of the half-year that have significantly affected, or may significantly affect, the operations, results or state of affairs of the Group in subsequent financial years.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Directors' Report
31 December 2025

Operating and Financial Review (cont.)

Rounding

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* dated 24 March 2016. In accordance with that Instrument, amounts in the financial report are presented in Australian dollars and have been rounded to the nearest thousand dollars, unless otherwise stated.

Lead Auditor's Independence Declaration

The lead auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out on page 6 and forms part of the Directors' Report for the half-year ended 31 December 2025.

Signed in accordance with a resolution of the Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.



Georg Chmiel
Chair

23rd February 2026

DECLARATION OF INDEPENDENCE BIANCA BUCKMAN TO THE DIRECTORS OF CENTREPOINT ALLIANCE LIMITED

As lead auditor for the review of Centrepoint Alliance Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of Centrepoint Alliance Limited and the entities it controlled during the period.

BDO
Buckman

Bianca Buckman
Director

BDO Audit Pty Ltd

Sydney, 23 February 2026

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

	Note	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Revenue			
Revenue from contracts with customers	4(a)	179,329	159,393
Contractual payments to advisers	4(a)	(157,880)	(139,463)
Gross profit from contracts with customers		21,449	19,930
Interest income	4(b)	243	275
Other income	4(c)	82	1,471
Net revenue and other income		21,774	21,676
Expenses			
Employee-related expenses		(11,789)	(10,591)
Marketing and promotion		(324)	(351)
Travel and accommodation		(159)	(133)
Property costs		(30)	(43)
Low value and variable costs related to property and equipment		(146)	(138)
Subscriptions and licences		(1,026)	(956)
Professional services		(757)	(802)
IT and communication expenses		(606)	(533)
Depreciation and amortisation		(1,764)	(1,523)
Expected credit reversal/(loss) expenses		1	50
Finance costs		(205)	(252)
Other general and administrative expenses	5	(1,465)	(1,478)
		(18,270)	(16,750)
Profit before tax		3,504	4,926
Income tax (benefit)/expense		(364)	360
Net profit after tax		3,868	4,566
Total comprehensive profit for the period		3,868	4,566
Net profit attributable to:			
Owners of the parent		3,868	4,566
Net profit for the period		3,868	4,566
Total comprehensive profit attributable to:			
Owners of the parent		3,868	4,566
Total comprehensive profit for the period		3,868	4,566
Earnings per share			
for profit attributable to the ordinary equity holders of the parent			
		Cents	Cents
Basic earnings per share (cents)	6	1.92	2.30
Diluted earnings per share (cents)	6	1.77	2.15

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
Condensed Consolidated Statement of Financial Position
As at 31 December 2025

	Note	31 Dec 2025 \$'000	30 Jun 2025 \$'000
ASSETS			
Current			
Cash and cash equivalents		11,457	13,741
Trade and other receivables		7,308	7,278
Loan receivables	7.1	1	21
Other assets	11	1,784	987
Total current assets		20,550	22,027
Non-current			
Loan receivables	7.1	100	-
Customer acquisition costs		1,668	1,593
Investments		166	166
Property, plant and equipment		278	247
Right-of-use assets	9	1,665	1,927
Intangible assets and goodwill	8	26,143	26,931
Deferred tax assets	17	8,362	7,774
Other assets	11	607	316
Total non-current assets		38,989	38,954
TOTAL ASSETS		59,539	60,981
LIABILITIES			
Current			
Trade and other payables		10,839	11,118
Unearned income		1,590	1,133
Lease liabilities	10	968	934
Provisions		3,225	4,232
Loan payable	7.2	2,118	1,600
Income tax payable		375	1,489
Total current liabilities		19,115	20,506
Non-current			
Lease liabilities	10	807	1,074
Provisions		539	468
Loan payable	7.2	950	1,750
Deferred tax liabilities	17	3,449	3,659
Total non-current liabilities		5,745	6,951
TOTAL LIABILITIES		24,860	27,457
NET ASSETS		34,679	33,524
EQUITY			
Contributed equity	12	49,246	47,768
Reserves	13	1,226	1,919
Accumulated losses		(15,793)	(16,163)
Equity attributable to shareholders		34,679	33,524
TOTAL EQUITY		34,679	33,524

The Condensed Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
Condensed Consolidated Statement of Cash Flows
For the half-year ended 31 December 2025

	Note	Half-year to 31 Dec 2025 \$'000	Half-year to 31 Dec 2024 \$'000
Cash Flows from Operating Activities			
Cash receipts from customers (inclusive of GST)		198,051	175,662
Cash paid to suppliers and employees (inclusive of GST)		(193,596)	(173,045)
Cash provided by operations		4,455	2,617
Income tax paid		(1,548)	-
Claims and litigation settlements		(28)	(247)
Net cash flows provided by operating activities		2,879	2,370
Cash Flows from Investing Activities			
Interest received		233	275
ORFR Cash advance		(100)	81
Payment of investment		-	(50)
Payment for intangible assets		(219)	(690)
Payment for property, plant and equipment		(133)	(10)
Net cash flows used in investing activities		(219)	(394)
Cash Flows from Financing Activities			
Repayment of lease liabilities		(473)	(483)
Repayment of borrowings		(800)	(800)
Finance costs		(173)	(184)
Dividends paid		(3,498)	(3,480)
Net cash flows used in financing activities		(4,944)	(4,947)
Net decrease in cash and cash equivalents		(2,284)	(2,971)
Cash and cash equivalents at the beginning of the period		13,741	12,206
Cash and cash equivalents at the end of the period		11,457	9,235

The Condensed Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
Condensed Consolidated Statement of Changes in Equity
For the half-year ended 31 December 2025

		Ordinary shares	Dividend reserve	Employee equity benefits reserve	Accumulated losses	Total	Non- controlling interests	Total equity
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2025		47,768	48	1,871	(16,163)	33,524	-	33,524
Profit after tax for the period					3,868	3,868		3,868
Total comprehensive income for the period		-	-	-	3,868	3,868	-	3,868
Transfer of vested performance rights to share capital	13(a)	1,478	-	(1,478)	-	-	-	-
Share-based payment	13(a)	-	-	785	-	785	-	785
Dividends paid	13(b)	-	(3,498)	-	-	(3,498)	-	(3,498)
Distribution of profits from dividend reserve	13(b)	-	3,498	-	(3,498)	-	-	-
Balance at 31 December 2025		49,246	48	1,178	(15,793)	34,679	-	34,679
Balance at 1 July 2024		47,768	48	2,177	(16,657)	33,336	-	33,336
Profit after tax for the period					4,566	4,566		4,566
Total comprehensive income for the period		-	-	-	4,566	4,566	-	4,566
Transfer of lapsed performance rights to retained earnings	13(a)	-	-	(1,292)	1,292	-	-	-
Share-based payment	13(a)	-	-	112	-	112	-	112
Dividends paid	13(b)	-	(3,480)	-	-	(3,480)	-	(3,480)
Distribution of profits from dividend reserve	13(b)	-	3,480	-	(3,480)	-	-	-
Balance at 31 December 2024		47,768	48	997	(14,279)	34,534	-	34,534

The Condensed Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Notes to the Condensed Consolidated Financial Statements

For the half-year ended 31 December 2025

1. Corporate information

The interim condensed consolidated financial statements of Centrepoint Alliance Limited (the Company or the Parent Entity) and its controlled entities (the Group) for the half-year ended 31 December 2025 were authorised for issue in accordance with a resolution of the Directors on 23rd February 2026.

Centrepoint Alliance Limited is a company limited by shares incorporated in Australia, whose shares are publicly traded on the Australian Securities Exchange (ASX: CAF).

The nature of the operations and principal activities of the Group are described in the Directors' Report.

2. Summary of material accounting policy information

Basis of preparation

The interim condensed consolidated financial statements for the half-year ended 31 December 2025 have been prepared in accordance with Australian Accounting Standards Board (AASB) 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and accordingly should be read in conjunction with the Group's annual financial statements as at 30 June 2025.

It is recommended that the half-year financial report be considered together with any public announcements made by the Group during the half-year ended 31 December 2025 and up to the date of this report in accordance with the continuous disclosure obligations of the ASX Listing Rules.

The half-year financial report has been prepared on a historical cost basis, except for certain financial assets that have been measured at fair value. Where necessary, comparative information has been updated to be consistent with the current reporting period.

For the purposes of preparing the consolidated financial statements, the Group is a for-profit entity. This financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

AASB 101 *Presentation of Financial Statements* requires Directors and Management to assess the entity's ability to continue as a going concern. In making the assessment, the standard requires that all available information about the future 12 months from the reporting period or date of issue of financial statements, needs to be taken into consideration.

The Group has prepared an assessment of its ability to continue as a going concern, taking into account all available information for a period of 12 months from the signing date of these financial statements. Future cash flow assessments have been made, taking into consideration probability-weighted factors. Sufficient cash reserves are projected over the next 14 months. Apart from the outflows relating to general operational spending and potential future dividends to shareholders, inflows are projected to increase, factoring in organic business growth and inorganic transactions. The Group is confident in the belief it will realise its assets and settle its liabilities and commitments in the normal course of business for at least the amounts stated in the financial statements.

Compliance with International Financial Reporting Standards

The financial report complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

2. Summary of material accounting policy information (cont.)

Standards issued but not yet effective

The Directors anticipate that the application of any new accounting standards not yet effective will have no material impact on the financial statements. A number of amended standards became applicable for the current reporting period which did not have any material impact on the Group.

3. Segment information

Under AASB 8 *Operating Segments*, the Group determines and presents operating segments based on the nature of the products and services provided and the markets in which it operates. The senior executives of the Group are the chief operating decision makers (CODM). The operating segments (as identified below) are used for internal reporting and are reviewed by the CODMs in allocating resources and assessing the performance of the operating segments of the Group.

The CODMs primarily use the measures of EBITDA and Net revenue and other income to assess the performance of the operating segments.

No segment assets and liabilities are disclosed because there is no measure of segment assets and liabilities regularly reported to the CODM.

The information is reported to the CODM is on a monthly basis.

Board, corporate finance, company secretarial and other administration functions of the Group not allocated to the below reportable segments are identified as Corporate and Unallocated.

The Group's reportable segments are:

Business segment	Operations
Licensee and advice services	This segment represents the business that provides Australian Financial Services Licensee services and education services to financial advisers, mortgage broking services and financial planning and advice services to end customers.
Fund management and administration	This segment provides investor directed portfolio services and investment management services to advisers and their clients, and promoter and investment services to the Trustee of IconiQ Superannuation.
Consulting services	This segment represents the business that provides consulting to both self-licensed advisers and licensees.

The corporate and unallocated balances represent corporate finance, company secretarial and other administration functions of the Group that are not considered an operating segment.

The Group operated only in Australia during the half-year. The accounting policies of the reportable segments are the same as the Group's accounting policies.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
Notes to the Condensed Consolidated Financial Statements
31 December 2025

3. Segment information (cont.)

Half-year to 31 Dec 2025	Licensee & Advice Services \$'000	Funds Management & Administration \$'000	Consulting Services \$'000	Corporate & Unallocated \$'000	Total \$'000
Segment revenue					
<i>Revenue from contracts with customers</i>					
Authorised representative fees	12,469	-	-	-	12,469
Advice revenue	163,143	-	-	-	163,143
Product revenue	725	1,124	-	-	1,849
Virtual services	1,060	-	-	18	1,078
Licensing and managed services	-	-	740	(48)	692
Consulting services	-	-	100	(2)	98
<i>Contractual payments to advisers</i>					
Advice revenue paid to advisers	(156,957)	-	-	-	(156,957)
Fees paid to fund managers/asset consultants	-	(656)	(267)	-	(923)
Gross profit from contracts with customers	20,440	468	573	(32)	21,449
<i>Interest income</i>	127	62	-	54	243
<i>Other revenue</i>	74	-	-	8	82
Total segment net revenue and other income	20,641	530	573	30	21,774
Segment expenses					
Interest charges and interest on lease liabilities	(45)	(4)	-	(156)	(205)
Depreciation and amortisation	(394)	(299)	(66)	(1,005)	(1,764)
Expected credit reversal/(loss) expenses	5	-	(5)	1	1
Other expenses ¹	(10,682)	(1,357)	(432)	(3,831)	(16,302)
Total segment expenses	(11,116)	(1,660)	(503)	(4,991)	(18,270)
Segment profit/(loss) before tax	9,525	(1,130)	70	(4,961)	3,504
Income tax (benefit)/expense	4,233	(319)	18	(4,296)	(364)
Segment profit/(loss) after tax	5,292	(811)	52	(665)	3,868
Total comprehensive income/(loss) for the period	5,292	(811)	52	(665)	3,868
EBITDA	9,809	(893)	141	(3,860)	5,197
One-off income and expenses	28	65	-	132	225
LTI	-	-	-	785	785
EBITDA (before one-offs and LTI)	9,837	(828)	141	(2,943)	6,207

¹Other expenses have increased by \$793k on PCP for Funds Management & Administration, driven by \$144k in direct costs increases, principally for business development staff, together with \$649k in corporate expense reattribution for the investment and research staff that are now directly servicing this segment.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
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3. Segment information (cont.)

Half-year to 31 Dec 2024	Licensee & Advice Services \$'000	Funds Management & Administration \$'000	Consulting Services \$'000	Corporate & Unallocated \$'000	Total \$'000
Segment revenue					
<i>Revenue from contracts with customers</i>					
Authorised representative fees	12,150	-	-	-	12,150
Advice revenue	144,172	-	-	-	144,172
Product revenue	563	807	-	-	1,370
Virtual services	1,100	-	-	36	1,136
Licensing and managed services	-	-	572	(48)	524
Consulting services	-	-	46	(5)	41
<i>Contractual payments to advisers</i>					
Advice revenue paid to advisers	(139,131)	-	-	-	(139,131)
Fees paid to fund managers/asset consultants	-	(277)	(55)	-	(332)
Gross profit from contracts with customers	18,854	530	563	(17)	19,930
<i>Interest income</i>	177	72	-	26	275
<i>Other revenue</i>	134	-	-	1,337	1,471
Total segment net revenue and other income	19,165	602	563	1,346	21,676
Segment expenses					
Interest charges and interest on lease liabilities	(56)	(20)	-	(176)	(252)
Depreciation and amortisation	(333)	(123)	(66)	(1,001)	(1,523)
Expected credit reversal/(loss) expenses	29	-	21	-	50
Other expenses	(10,363)	(564)	(516)	(3,582)	(15,025)
Total segment expenses	(10,723)	(707)	(561)	(4,759)	(16,750)
Segment profit/(loss) before tax	8,442	(105)	2	(3,413)	4,926
Income tax expense	160	-	(15)	215	360
Segment profit/(loss) after tax	8,282	(105)	17	(3,628)	4,566
Total comprehensive income/(loss) for the period	8,282	(105)	17	(3,628)	4,566
EBITDA	8,654	(34)	68	(2,262)	6,426
One-off income and expenses	-	-	-	(1,237)	(1,237)
LTI	-	-	-	112	112
EBITDA (before one-offs and LTI)	8,654	(34)	68	(3,387)	5,301

4. Revenue

(a) Revenue from contracts with customers (AASB 15 *Revenue from contracts with customers*)

Authorised representative fees: On a monthly basis, the financial advisers are billed for AFSL licensing fees in line with the contract between the Group and the adviser. The Group's obligation under these contracts is to provide support to advisers and access to one of the Group's AFSLs to enable them to sell financial advice. The fees charged to the adviser are based on a fixed fee structure outlined in the contract with the adviser. Revenue is recognised over time on a monthly basis as services are provided to the advisers.

A rebate arrangement for a proportion of the first year of annual authorised representative fees is offered to new advisers of Alliance Wealth, Professional Investment Services and Matrix Planning Solutions practices. These customer acquisition costs are recognised for expected revenue that advisers are able to provide to the Group over the term of the adviser tenure. During the period, \$301k in rebate income was recognised from new Adviser contracts. Of the total authorised representative fees recognised since commencement of the rebate arrangements offered to Advisers, the cumulative net income from rebates offered is \$1,668k.

Advice revenue: Advice revenue can be in the form of a fee received from the product provider, or advice fees deducted from a financial product or received directly from the customer. The Group receives the full amount of advice revenue from either the product provider or the customer and then pays this in full to the Adviser unless there is a specific arrangement with the Adviser to retain a proportion of the fee to satisfy their authorised representative fee or other debts to the Group. Based on the agreement between the Group and the Advisers, the Advisers act as an authorised representative of the Group, and the Group has ultimate responsibility for the end customers. The Group is therefore considered the principal in these arrangements. Where the advisers are employed by the Group, advice revenue earned is retained within the Group.

Product revenue: The Group earns revenue through the provision of fund management and portfolio administration services to its customers. Under these arrangements fees charged are calculated on a fixed percentage of Funds Under Management and Administration (FUMA) as stated in the contract with the customer. Revenue is recognised over time as the service is provided. Also included in product revenue is partner program revenue, received from the Group's partners for their participation in the Group's education programs including masterclasses, webinars and an annual conference.

Virtual services: The Group provides a menu of third-party services to its adviser network. Services with the greatest take-up are paraplanning and outsourced administration support. Other services include investment research and software. The Group sources third party providers and continually assesses the performance of providers to ensure quality standards are maintained. The Group derives margin from some services by negotiating competitive wholesale fees and sharing these benefits with the adviser network in its network. Revenue is recognised over time on a monthly basis as services are provided to the adviser network.

4. Revenue (cont.)

(a) Revenue from contracts with customers (AASB 15 *Revenue from Contracts with Customers*) (cont.)

Licensing and managed services: On a monthly basis, the Group charges fixed fees for admission to the recognised platform (license fees) and technological support provided to the customers ('managed services'). Revenue is recognised over time on a monthly basis as services are provided.

Consulting services: The Group earns revenue from the provision of XPLAN consulting, XPLAN tailoring and configuration and a comprehensive suite of advice delivery services, to meet specific business needs. Enzumo Corporation Pty Ltd, a subsidiary of the Company leverages the knowledge of solution specialists to design, develop and deploy customisations to XPLAN sites. Revenue is recognised on an 'over time' basis when performance obligations are met.

(b) Interest Income (AASB 9 *Financial instruments*)

Per AASB 9 *Financial Instruments*, interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(c) Other income

Other income represents other sundry income received or receivable by the Group.

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4. Revenue (cont.)

(d) Revenue summary for the period

	Not	Half-year to 31 Dec 2025 \$'000	Half-year to 31 Dec 2024 \$'000
Revenue			
Revenue from contracts with customers	4(a)		
Authorised representative fees		12,469	12,150
Advice revenue		163,143	144,172
Product revenue		1,849	1,370
Virtual services		1,078	1,136
Licensing and managed services		692	524
Consulting services		98	41
Total revenue from contracts with customers		179,329	159,393
Contractual payments to advisers			
Advice revenue paid to advisers		(156,957)	(139,131)
Fees paid to fund managers/asset consultants		(923)	(332)
Total contractual payments to advisers		(157,880)	(139,463)
Gross profit from contracts with customers		21,449	19,930
Interest income	4(b)	243	275
Other income	4(c)		
Cost recoveries from advisers		4	20
Other ¹		78	1,451
Total other income		82	1,471
Net revenue and other income		21,774	21,676

¹ Other income in the prior period includes \$1,337k income from reversal of the contingent consideration provision relating to the FAM acquisition.

5. Other general and administrative expenses

	Half-year to 31 Dec 2025 \$'000	Half-year to 31 Dec 2024 \$'000
Audit fees	264	232
Directors' fees and expenses	211	238
Insurances	667	707
Entertainment	47	38
Printing and stationery	60	45
Other expenses	216	218
Total other general and administrative expenses	1,465	1,478

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6. Earnings per share (EPS)

The following reflects the income used in the basic and diluted EPS computations:

	Half-year to 31 Dec 2025	Half-year to 31 Dec 2024
a) Profit used in calculating profit per share		
Net profit attributable to ordinary equity holders of the Company (\$'000)	3,868	4,566
b) Weighted average number of shares		
Weighted average number of ordinary shares	No. of shares 201,442,296	No. of shares 198,881,889
<i>Effect of dilution:</i>		
Performance rights and long-term incentive shares	16,805,809	13,440,272
Weighted average number of ordinary shares adjusted for the effect of dilution	218,248,105	212,322,161
Basic earnings per share (cents)	1.92	2.30
Diluted earnings per share (cents)	1.77	2.15

There have been no other transactions involving ordinary shares or potential ordinary shares that would significantly change the number of ordinary shares or potential ordinary shares outstanding between the reporting date and the date of completion of these financial statements.

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7. Loans

7.1 Loan Receivables

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Current		
Loan receivables - financial advisers	1	21
Total current loans	1	21
Non-current		
Loan receivables ¹	100	-
Total non-current loans	100	-
Total loans	101	21

¹Loan receivable associated with ORFR cash advance.

7.2 Loan Payables

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Current		
Loan payable	2,118	1,600
Total current loan	2,118	1,600
Non-current		
Loan payable	950	1,750
Total non-current loan	950	1,750
Total loans	3,068	3,350

The loan payables include \$518k pertaining to an insurance premium funding loan with Hunter Premium Funding Limited taken out during the period for annual professional indemnity insurance premium and \$2,550k relating to the loan payable to National Australia Bank ('NAB').

Financing agreements: Unrestricted access was available at the reporting date to the following lines of credit:

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Total facilities		
Total facilities	8,000	8,000
Total facilities¹	8,000	8,000
Used at the reporting date		
Bank loan	5,750	5,750
Repayments	(3,200)	(2,400)
Bank loan balance	2,550	3,350
Facility limit at the reporting date		
Bank loan balance	2,550	3,350
Unused facilities	2,250	2,250
Total facility limit at the reporting date	4,800	5,600

¹ Total \$10,000k facility with \$8,000k facility approved for acquisitions for an original term of three years. On 1 December 2023, \$4,000k was drawn down for the FAM acquisition. Interest and principal repayments are made on a quarterly basis and commenced in March 2024. A further \$1,750k was drawn down on 11 June 2025 for the Brighter Super acquisition. \$3,200k of the \$5,750k loan facility has been repaid up to reporting date. As at 31 December 2025, the total facility limit is \$4,800k with \$2,550k from NAB loan outstanding and \$2,250k available to be drawn down for further aligned acquisitions. The Group continues to be compliant with the debt covenants (Operating Leverage Ratio being 0.3x (max: 2.0x) and Debt Service Coverage Ratio, 5.1x (Min: 2.0x)).

8. Intangible assets and goodwill

Key accounting policies

Goodwill

Goodwill acquired in a business combination is initially measured at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised at the date of the acquisition. Goodwill is subsequently measured at cost less any accumulated impairment losses.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are recognised initially at their fair value at the acquisition date (which is regarded as their cost). Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The useful life of the intangible assets is determined as follows:

Software	3-5 years
Client contracts	8-14 years

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8. Intangible assets and goodwill (cont.)

Reconciliation of carrying amounts at the beginning and end of the half-year

	Goodwill \$'000	Software \$'000	Client Contracts \$'000	Trade Name \$'000	Total \$'000
Half-year ended 31 December 2025					
At 1 July 2025 net of accumulated amortisation and impairment	12,940	1,456	11,792	743	26,931
Additions	-	122	97	-	219
Amortisation	-	(332)	(675)	-	(1,007)
At 31 December 2025 net of accumulated amortisation and impairment	12,940	1,246	11,214	743	26,143
At 31 December 2025					
Cost	12,940	5,630	20,379	743	39,692
Accumulated amortisation and impairment	-	(4,384)	(9,165)	-	(13,549)
Net carrying value	12,940	1,246	11,214	743	26,143

	Goodwill \$'000	Software \$'000	Network & Client Lists \$'000	Trade Name \$'000	Total \$'000
Financial year ended 30 June 2025					
At 1 July 2024 net of accumulated amortisation and impairment	12,940	1,382	11,125	743	26,190
Additions	-	898	58	-	956
Additions through acquisitions	-	-	1,813	-	1,813
Write-down	-	(285)	-	-	(285)
Amortisation	-	(539)	(1,204)	-	(1,743)
At 30 June 2025 net accumulated amortisation and impairment	12,940	1,456	11,792	743	26,931
At 30 June 2025					
Cost	12,940	5,508	20,282	743	39,473
Accumulated amortisation and impairment	-	(4,052)	(8,490)	-	(12,542)
Net carrying value	12,940	1,456	11,792	743	26,931

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
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9. Right-of-use assets

	31 Dec 2025 \$'000	30 June 2025 \$'000
Land and Buildings - right-of-use	4,746	4,566
Less: Accumulated depreciation	(3,101)	(2,641)
Total	1,645	1,925

The Group leases land and buildings for its offices under agreements of between two to six years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

	31 Dec 2025 \$'000	30 June 2025 \$'000
Equipments - right-of-use	22	25
Less: Accumulated depreciation	(2)	(23)
Total	20	2

10. Lease liabilities

	31 Dec 2025 \$'000	30 June 2025 \$'000
Current Lease Liabilities	968	934
Non-current Lease Liabilities	807	1,074
Total	1,775	2,008

11. Other assets

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Current		
Security deposits	259	540
Prepayments ¹	1,525	447
Total	1,784	987
Non-current		
Security deposits	607	316
Total	607	316

¹The movement in the prepayments balance is primarily due to FY26 Insurance and annual conference prepayments which will be expensed in 2H26.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES
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12. Contributed equity

	31 Dec 2025 \$'000		30 June 2025 \$'000	
	Number of shares		Number of shares	
Ordinary shares (issued and fully paid)				
Balance at start of period	198,881,889	47,768	198,881,889	47,768
Movements during the period:				
- Issue of shares	9,174,828	1,478	-	-
On issue at the end of the period	208,056,717	49,246	198,881,889	47,768
Total contributed equity	208,056,717	49,246	198,881,889	47,768

9,174,828 in ordinary shares were issued during the period to registered financial years 2022, 2023 and 2025 performance rights holders who exercised their rights to acquire ordinary shares.

13. Reserves

	31 Dec 2025 \$'000	30 June 2025 \$'000
Employee equity benefits reserve	1,178	1,871
Dividend reserve	48	48
Total	1,226	1,919

a) Employee equity benefits reserve	31 Dec 2025 \$'000	30 June 2025 \$'000
Balance at start of period	1,871	2,177
Value of share-based payments provided or which vested during the period	785	1,005
Transfer of lapsed performance rights to retained earnings	-	(1,311)
Transfer of vested performance rights to share capital	(1,478)	-
Balance at the end of the period	1,178	1,871

The employee equity benefits reserve is used to record the value of share-based payments provided to employees, including Key Management Personnel ('KMP'), as part of their remuneration.

13. Reserves (cont.)

b) Dividend reserve	31 Dec 2025 \$'000	30 June 2025 \$'000
Balance at start of period	48	48
Dividends paid	(3,498)	(5,966)
Distribution of profits to dividend reserve	3,498	5,966
Balance at the end of the period	48	48

The dividend reserve represents profits transferred for payment of potential future dividends.

14. Dividends

On 25 August 2025, the Company declared a fully franked ordinary dividend of 1.75 cents per share in respect of the results for the year ended 30 June 2025. Total dividend declared was \$3,498k with 19 September 2025 as the record date and 2 October 2025 as the payment date.

On 23rd February 2026, the Company declared a fully franked ordinary dividend of 1.25 cents per share in respect of the results for the half-year ended 31 December 2025. Total dividend declared was \$2,609k with 2 March 2026 as the record date and 16 March 2026 as the payment date.

15. Share-based payment plans

There is a total of 10,191,389 performance rights existing at 31 December 2025. Total performance rights are comprised of:

- 1,296,606 performance rights from financial year 2023 LTI offer issued on 16 December 2022.
- 8,894,783 performance rights from financial year 2025 LTI offer issued on 24 January 2025.

The fair value of the performance rights issued is calculated as at the date of grant using the Monte Carlo Model. This model takes into account the terms and conditions upon which the performance rights were granted and market-based inputs as at the grant date.

16. Contingent liabilities

Client Claims

The nature of the financial advice business is such that advice given by the Group or its authorised representatives may generate client compensation claims. As a result contingent liabilities may arise from time to time. As at 31 December 2025, there were no contingent liabilities (30 June 2025: nil).

17. Deferred tax assets and liabilities

The Group continues to recognise deferred tax assets on the balance sheet in respect of prior year tax losses. Recent trading conditions and Group profits including projected profits for the foreseeable future has indicated it is probable the Group will have taxable profits available to which historic tax losses can be offset. As a consequence, an additional deferred tax asset of \$917k was recognised for these losses at 31 December 2025 offset by timing differences of \$329k, bringing total deferred tax assets to \$8,362k (30 June 2025: \$7,774k).

The Group has deferred tax liabilities of \$3,449k as at 31 December 2025 (30 June 2025: \$3,659k). The recognised deferred tax liabilities on intangible assets arose from the Group's acquisitions. These are not offset against the deferred tax assets as there is no legally enforceable right to offset this with the other deferred tax balances.

18. Events subsequent to the balance sheet date

On 17 February 2026, Centrepoint Alliance Limited announced that it had entered into a binding strategic agreement with Astute for the divestment of its lending aggregation business.

Under the agreement, the Group will divest its lending aggregation business to Astute, while retaining the existing lending back-book revenue, Lending-as-a-Service business, credit licence and salaried brokers. The Group secures 100% of the financial advice licence margin derived from Astute-aligned advisers operating under Alliance Wealth Pty Ltd's AFSL, while Astute will receive all new business revenue written through the divested lending aggregation business.

The transaction is expected to result in an uplift to Group EBITDA of approximately \$0.4m per annum from FY27.

Completion of the transaction is expected 31 March 2026, subject to the execution of associated documentation and standard regulatory and operational transition processes. As at the date of approval of these half-year financial statements, the transaction had not completed, and no amounts have been recognised in respect of this matter for the period ended 31 December 2025.

Other than the matter described above and the dividend disclosed in Note 14, there were no other matters or events arising subsequent to the end of the half-year that have significantly affected, or may significantly affect, the operations, results or state of affairs of the Group in subsequent financial years.

CENTREPOINT ALLIANCE LIMITED AND ITS CONTROLLED ENTITIES

Directors' Declaration

31 December 2025

In accordance with a resolution of the Directors of Centrepoint Alliance Limited, I state that:

1. In the opinion of the Directors:
 - (a) The interim condensed consolidated financial statements and notes of Centrepoint Alliance Limited for the half-year ended 31 December 2025 are in accordance with the *Corporations Act 2001*, including:
 - i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
 - ii) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* (including the Australian Accounting Interpretations) and the Corporations Regulations 2001 and other mandatory professional reporting requirements;
 - (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
2. This declaration has been made after receiving the declarations required to be made to the Directors by the Chief Executive Officer and Chief Financial Officer in accordance with section 303(5)(a) of the Corporations Act 2001 for the half-year ended 31 December 2025.

On behalf of the Directors:



Georg Chmiel
Chair

23rd February 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Directors of Centrepoint Alliance Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Centrepoint Alliance Limited (the 'Company') and its subsidiaries (the 'Group'), which comprises the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of cash flows for the half-year ended on that date and the condensed consolidated statement of changes in equity, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year 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 half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd

The signature is handwritten in black ink. It starts with 'BDO' in a simple, blocky font, followed by 'Buckman' in a more cursive, flowing script.

Bianca Buckman
Director

Sydney, 23 February 2026

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