Australian Bond Exchange Holdings Ltd
Level 19, 15 Castlereagh Street, Sydney NSW 2000
P.O. Box R445, Royal Exchange NSW 1225

ACN 629 543 193
T: 1800 319 769
E: support@bondexchange.com.au

31 August 2026

Australian Bond Exchange Holdings Limited – Appendix 4E Preliminary Final Report for Year Ended 30 June 2026

Australian Bond Exchange Holdings Ltd ACN 629 543 193 (ASX:ABE) is pleased to lodge its Appendix 4E Statement for the financial year ended 30 June 2024.

This announcement was authorised for release by the Board of Australian Bond Exchange Holdings Limited.

Yours sincerely

Ms Vicki Grey
Company Secretary

For further information please contact:

Contact: Vicki Grey
Email: vicki.grey@bondexchange.com.au

Registered office: Level 19, 15 Castlereagh Street, Sydney 2000
Contact address: Level 19, 15 Castlereagh Street, Sydney 2000
Phone: +61 2 8076 9343
Website address: www.bondexchange.com.au

About Australian Bond Exchange Holdings
Australian Bond Exchange Holdings (ASX: ABE) is an Australian financial services company that uses its proprietary technology to provide Australian Investors with direct access to the best of the fixed income asset class in Australia and internationally.
ABE's access and proprietary technology allows "access for all" in a transparent and efficient way.
Transparent trading allows investors, brokers and advisers to deliver highly demanded fixed income asset class product to end clients.
This is coupled with an advanced AI driven Product Governance model, which allows greater investor protections, providing a new over the counter venue for private investors, financial advisers, and investment professionals to access the global financial markets.
ABE is eliminating barriers to entry to the bond market, providing access, efficiency, lower cost and transparency.

Australian Bond Exchange Holdings Limited

ACN: 629 543 193

Appendix 4E Preliminary Final Report
For the Year Ended 30 June 2026

Appendix 4E

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Appendix 4E

For the Year Ended 30 June 2026

1. Company Details

Name of entity	Australian Bond Exchange Holdings Limited ACN 629 543 193
Current Period	1 July 2025 – 30 June 2026
Prior Corresponding Period	1 July 2024 – 30 June 2025

2. Results for announcement to the market

		FY 2026	FY 2025	
	Key Information	**$**	**$**	**%**
2.1	**Revenue**	**3,553,271**	2,413,555	Up 47.2%
2.2	**Loss from ordinary activities after tax attributable to members**	**(1,511,920)**	(4,163,458)	Down 63.7%
2.3	**Loss for the period attributable to members**	**(1,511,920)**	(4,163,458)	Down 63.7%

2.4 Dividends

There were no dividends paid during the period or declared after the end of the reporting period.

2.5. Record date for determining entitlements to the dividend

Not applicable

2.6 Commentary

Operating results

The Group recorded a consolidated loss after income tax of $1,511,920 for FY26 (2025: loss of $4,163,458).

Review of Operations

ABE is a financial technology and services company focused on democratising access to the OTC bond market for retail investors, wealth managers, and institutions. The Company remains committed to its vision: delivering equal access to high-quality financial markets and products through inclusive, transparent, and efficient infrastructure.

Following two years of operational restructuring and disciplined cost control, ABE is now transitioning to growth-focused phase supported by a leaner, more efficient business model.

In line with its product innovation strategy, ABE has launched several market-linked products during FY26. These products respond to growing investor demand for tailored, globally aligned investment solutions typically inaccessible to Australian investors, reinforcing ABE's leadership in the retail bond space.

ABE continues to focus on expanding sales across both its existing client base and new client segments.

Appendix 4E

For the Year Ended 30 June 2026

Revenue from ordinary activities increased by $1,139,716, or 47.2%, to $3,553,271. Other income decreased by $244,823 to $97,255. Employee expenses decreased by $802,004 to $2,090,003 and other expenses decreased by $1,054,214 to $1,379,520. These movements, together with changes in cost of sales, finance costs and depreciation, amortisation and impairment, contributed to a $2,651,538 reduction in the loss after income tax to $1,511,920.

Advancing Technology

ABE announced its participation in ‘Project Acacia’, a joint initiative between the Reserve Bank of Australia and the Digital Finance Cooperative Research Centre under which selected case participants will explore how innovations in digital money and existing settlement infrastructure might support the development of Australian wholesale tokenised asset markets.

ABE sees the integration of Central Bank Digital Currencies (“CBDCs”), stablecoins, and deposit tokens into tokenised bond markets as a foundational development in building a more transparent, efficient, and inclusive financial system. Through Project Acacia, ABE is proud to partner with leading international institutions to demonstrate how atomic settlement using CBDC can significantly reduce risk, lower transaction costs and accelerate settlement cycles. This live pilot is a landmark step in reshaping markets to better serve investors, institutions, and the broader economy.

The Project Acacia pilot contributes to the research and development of ABE’s transaction-lifecycle technology. As announced to the market in FY2026, ABE demonstrated instant transaction settlement using globally available SWIFT ISO 20022 messaging protocols, as well as transaction speeds able to support agentic AI to Agentic AI commerce speeds. The technology has potential applications across a range of industries and jurisdictions.

Financial Position

At 30 June 2026, the Group had net liabilities of $1,429,423 (2025: $823,366). The movement primarily reflects the FY26 loss, partly offset by net proceeds from the February 2026 placement.

At 30 June 2026, the Group held cash and cash equivalents of $249,262 (2025: $1,008,212).

Financing Activities

On 24 February 2026, ABE issued 32,735,709 fully paid ordinary shares at $0.03 per share, raising gross proceeds of $982,071. Capital-raising costs of $80,718 were recognised against issued capital, resulting in net proceeds of $901,353.

ABE reduced borrowings to the Australian Credit Opportunities Fund ("ACOF") cash-advance facility by a net $466,420, through the payment of legal cost incurred by ACOF and the offsetting of amounts against the loan from ACOF to ABE. At 30 June 2026, the ACOF facility had a carrying amount of $1,354,458, including interest (2025: $1,820,878).

As at 30 June 2026, unsecured convertible notes with a face value of $2,000,000 remained on issue. The notes mature in 2027; refer to Note 14.

Significant changes in state of affairs

During FY26, ABEPL obtained approval to vary Australian Financial Services Licence No. 484453. The variation enabled the Group to transition relevant activities from corporate-authorised-representative arrangements to its own licence permissions.

Appendix 4E

For the Year Ended 30 June 2026

Events after the reporting date

On 7 July 2026, Shane White resigned as a director and Chair of the Company.

Except as disclosed above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, results or state of affairs in future financial years.

Likely developments in operations and expected future results

Following operational restructuring and disciplined cost control, the Company has transitioned to a growth-focused phase supported by a leaner business model. ABE has integrated and automated significant parts of its trading and settlement systems to streamline transaction processing and support brokers and financial advisers in trading bonds and other debt securities for clients.

The Group has also further developed its product creation and offering expertise to support the Australian private client investor.

3. A statement of profit or loss and other comprehensive income

The statement of profit or loss and other comprehensive income is set out in the consolidated financial statements below and should be read with the accompanying notes.

4. A statement of financial position

The statement of financial position is set out in the consolidated financial statements below and should be read with the accompanying notes.

5. A statement of changes in equity

The statement of changes in equity is set out in the consolidated financial statements below and should be read with the accompanying notes.

6. A statement of cash flows

The statement of cash flows is set out in the consolidated financial statements below and should be read with the accompanying notes.

7. Dividend payments

There were no dividends paid during the reporting period.

8. Dividend or distribution reinvestment plan details

There are no dividend or distribution reinvestment plans in place.

9. Net tangible assets per ordinary share

	2026	2025	Change
	¢	¢	¢
Net Tangible Assets per Ordinary share	**(2.22)**	(2.37)	(0.15)

10. Control gained or lost over entities during the period, for those having a material effect

Not applicable.

11. Details of any associates and joint venture entities

Not applicable.

12. Any other significant information needed by an investor

Refer to the going concern disclosures in Note 1, the financing disclosures in Note 14 and the events after the reporting date in Note 33.

13. Accounting standards used by foreign entities

Not applicable.

14. Commentary on the results for the period

Refer to section 2.6 for operating performance, trends and factors affecting future results; Note 22 for segment information; Note 25 for dividends; and Note 34 for earnings per share and dilution.

15. Status of the audit

The Preliminary Final Report has been prepared in accordance with ASX Listing Rule 4.3A and has been derived from the Annual Financial Report which is in the process of being audited. The Preliminary Final Report is unaudited and contains disclosures which are extracted or derived from the Annual Financial Report for the year ended 30 June 2026.

16. Likely modified opinion, emphasis of matter or other matter

The Annual Financial Report is in the process of being audited. At the date of this report, the auditor's final opinion and any Material Uncertainty Related to Going Concern, modified opinion, emphasis of matter or other matter paragraph have not been finalised.

The annual financial report is in the process of being audited and a qualified audit opinion is expected to be issued with an ‘emphasis of matter’ in respect of a material uncertainty related to going concern.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	5	**3,553,271**	2,413,555
Other income	5	**97,255**	342,078
Employee expenses		**(2,090,003)**	(2,892,007)
Other expenses	6	**(1,929,383)**	(3,091,769)
Financing expenses		**(354,157)**	(133,327)
Depreciation, amortisation and impairment expense	6	**(783,971)**	(801,989)
Loss before income tax		**(1,506,987)**	(4,163,458)
Income tax expense	7	**(4,933)**	-
Loss after income tax expense for the year		**(1,511,920)**	(4,163,458)
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		**4,509**	2,479
Other comprehensive income, net of income tax		**4,509**	2,479
Total comprehensive loss for the year		**(1,507,411)**	(4,160,979)
Loss for the year is attributable to:			
Members of the parent entity		**(1,511,920)**	(4,163,458)
Non-controlling interest		**-**	-
		(1,511,920)	(4,163,458)
Total comprehensive loss is attributable to:			
Members of the parent entity		**(1,507,411)**	(4,160,979)
Non-controlling interest		**-**	-
		(1,507,411)	(4,160,979)
Basic earnings per share (cents)	34	**(1.07)**	**(3.62)**
Diluted earnings per share (cents)	34	**(1.07)**	**(3.62)**

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	**249,262**	1,008,212
Trade and other receivables	9	**674,103**	481,967
Investments		**10**	10
Other assets	10	**197,241**	255,977
TOTAL CURRENT ASSETS		**1,120,615**	1,746,166
NON-CURRENT ASSETS			
Property, plant and equipment	11	**83,934**	111,143
Intangible assets	12	**2,174,134**	2,276,323
Right-of-use assets	17	**668,132**	1,113,548
Other assets	10	**354,833**	354,833
TOTAL NON-CURRENT ASSETS		**3,281,033**	3,855,847
TOTAL ASSETS		**4,401,648**	5,602,013
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other payables	13	**665,344**	458,160
Borrowings	14	**2,039,890**	2,047,840
Current tax liabilities	24	**(1,587)**	-
Lease liabilities	17	**517,615**	460,971
Employee benefits	16	**761,541**	633,504
TOTAL CURRENT LIABILITIES		**3,982,803**	3,600,475
NON-CURRENT LIABILITIES			
Borrowings	14	**1,354,458**	1,820,878
Lease liabilities	17	**340,289**	853,768
Employee benefits	16	**52,321**	49,057
Provisions	15	**101,200**	101,200
TOTAL NON-CURRENT LIABILITIES		**1,848,268**	2,824,903
TOTAL LIABILITIES		**5,831,071**	6,425,379
(NET LIABILITIES)/NET ASSETS		**(1,429,423)**	(823,366)
EQUITY/(DEFICIENCY)			
Issued capital	18	**22,871,480**	21,970,127
Reserves	19	**754,555**	750,045
Accumulated losses		**(25,055,458)**	(23,543,538)
Total equity attributable to equity holders		**(1,429,423)**	(823,366)
Non-controlling interest			
TOTAL EQUITY/(DEFICIENCY IN ASSETS)		**(1,429,423)**	(823,366)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

2026	Note	Issued capital	Accumulated losses	Reserves	Non-controlling interests	Total
		$	$	$	$	$
Balance at 1 July 2025		**21,970,127**	**(23,543,538)**	**750,045**		**(823,366)**
Loss after income tax for the year			(1,511,920)			(1,511,920)
Other comprehensive income for the year				4,509		4,509
Total comprehensive loss for the year			**(1,511,920)**	**4,509**		**(1,507,411)**
Transactions with owners in their capacity as owners						
Issue of ordinary shares	18(a)	982,071				982,071
Capital raising costs	18(a)	(80,718)				(80,718)
Balance at 30 June 2026		**22,871,480**	**(25,055,458)**	**754,555**		**(1,429,423)**

2025	Note	Issued capital	Accumulated losses	Reserves	Non-controlling interests	Total
		$	$	$	$	$
Balance at 1 July 2024		**21,329,562**	**(19,380,080)**	**747,566**	**17,588**	**2,714,636**
Loss after income tax for the year			(4,163,458)			(4,163,458)
Other comprehensive income for the year				2,479		2,479
Total comprehensive loss for the year			**(4,163,458)**	**2,479**		**(4,160,979)**
Transactions with owners in their capacity as owners						
Issue of ordinary shares	18(a)	683,180				683,180
Capital raising costs	18(a)	(42,615)				(42,615)
Purchase of non-controlling interests					(17,588)	(17,588)
Balance at 30 June 2025		**21,970,127**	**(23,543,538)**	**750,045**		**(823,366)**

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		**49,586,258**	49,772,551
Payments to suppliers and employees		**(50,171,139)**	(53,580,995)
Interest received		**77,333**	172,693
Finance costs		**(260,274)**	(151,655)
Grants received		**-**	238,150
Net cash used in operating activities	32	**(767,823)**	(3,549,256)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for intangible assets		**(78,097)**	(333,152)
Purchase of investments		**-**	(10)
Purchase of non-controlling interest		**-**	(17,588)
Net cash used in investing activities		**(78,097)**	(350,750)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of ordinary shares	18	**982,071**	633,000
Proceeds from issuance of convertible notes	14	**-**	500,000
Proceeds from borrowings	14	**290,000**	1,800,000
Repayment of borrowings		**(546,167)**	(39,581)
Payment of lease liabilities		**(558,216)**	(427,407)
Payment of transaction costs attributable to issuance of shares	18	**(80,718)**	(42,615)
Net cash provided by/(used in) financing activities		**86,970**	2,423,397
Net decrease in cash and cash equivalents held		**(758,950)**	(1,476,609)
Cash and cash equivalents at beginning of year		**1,008,212**	2,481,858
Effects of exchange rate changes on cash and cash equivalents		**-**	2,963
Cash and cash equivalents at end of financial year	8	**249,262**	1,008,212

The accompanying notes form part of these consolidated financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2026

The consolidated financial report covers Australian Bond Exchange Holdings Limited ("ABEH" or "the Company") and its controlled entities ("the Group"). ABEH is a for-profit public company incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

This preliminary financial report was authorised for issue on 31 August 2026 by the Board of Directors.

Comparatives are consistent with prior years, unless otherwise stated.

1. Introduction

(a) Reporting entity

Australian Bond Exchange Holdings Limited ("ABE" or "the Company") is a for-profit public Company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange (ASX).

The Preliminary Final Report for the year ended 30 June 2026 comprises Australian Bond Exchange Holdings Limited and its controlled entities ("ABE Group" or "the Group"). The Preliminary Final Report of ABE for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 31 August 2026.

(b) Statement of compliance

The Preliminary Final Report has been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*.

This report is based on the Annual Report which is in the process of being audited.

The Preliminary Final Report may not include all of the notes normally included in an annual financial report. Accordingly, this report should be read in conjunction with any public announcements made by the Company during the year in accordance with the continuous disclosure requirements under the Corporations Act 2001 and ASX Listing Rules.

(c) Basis of preparation

The Preliminary Final Report has been prepared on a going concern basis, which assumes the Group will be able to meet its obligations as and when they fall due. The Preliminary Final Report is presented in Australian dollars, which is the functional currency of the Group, and has been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected financial assets.

2. Going Concern

Assessment of going concern

These consolidated financial statements have been prepared on a going concern basis which assumes that the Group will meet its financial obligations in the normal course of business for the foreseeable future, being a period of at least 12 months from the date these financial statements are approved.

Notes to the Financial Statements

For the Year Ended 30 June 2026

The Directors note the following events and conditions which have been considered in assessing the appropriateness of the going concern assumption:

- The Group recorded a loss after tax of $1,511,920 (2025: $4,163,458) for the year ended 30 June 2026 and incurred net cash outflows from operating activities of $767,823 (2025: $3,549,256) and investing activities of $78,097 (2025: $350,750).

- As at 30 June 2026 the Group had cash and cash equivalents of $249,262 (2025: $1,008,212 and had recorded net current liabilities of $2,862,188 (2025: $1,854,309) and a net asset deficiency of $1,429,423 (2025: net asset deficiency of $823,366). Included within current liabilities are convertible notes with a principal value of $2.0 million that mature three years from the date of issue. The four $500,000 tranches mature on 24 April 2027, 24 May 2027, 24 June 2027 and 24 August 2027, respectively.

- The Group also has loan facilities from Australian Credit Opportunities Fund ("ACOF") totalling $1,354,458 including interest (2025: $1,820,878) which mature in 2028.

- ABE Guardian Pty Ltd ('ABE Guardian') in its capacity as trustee of Australian Credit Opportunities Fund ('ACOF') has funded certain legal costs in relation to the recovery of unit holder funds for a certain investment made by ACOF. ABE Guardian, a wholly owned subsidiary of ABEH may have to continue to provide ongoing financial support to ACOF to fund the ongoing legal matters to support the recovery of this asset.

In light of the above events and conditions, material uncertainty exists in relation to the Group's ability to continue as a going concern, and therefore whether it may be able to realise its assets and discharge its liabilities in the normal course of operations.

As a consequence, the Directors have regard to the following in assessing the appropriateness of the going concern assumption:

Actual and forecast FY27 financial performance

- Whilst the Group has not yet achieved sustained profitability, operating performance improved during FY26 following improved revenues and reduced cost base, resulting in positive operating profit and operating cash inflows of $0.29m during the fourth quarter of FY26.

The achievement of the forecast will require the Group to perform at levels above those achieved historically and is dependent on:

- favourable economic and market conditions, where there is increasing market awareness creating investor appetite for fixed income investments;

- projected continuing growth in financial product sales volumes to both existing and new clients;

- continued expansion of the corporate advisory business and the engagement of new affiliate partners;

- continued successful development of its technological products in a manner that generates sufficient operating cash flows from third party customers, which requires ongoing investment;

- continuing to closely manage costs and improving operating cash flows; and

- the availability and opportunity to identify appropriate financial products upon which to base further product innovation.

Balance sheet deficiency

- The convertible notes amounting $2.0 million which mature during the forecast period in FY27 and FY28 represent a significant funding requirement. The Directors expect that forecast improvements in operating performance and cash generation, together with options for potential refinancing, extension of note terms and access to additional capital if required, will assist the Group in meeting these obligations as they fall due.

- The Group has a demonstrated history of raising capital by convertible notes, share placements and through other funding sources. The Group will continue to closely monitor its liquidity and seek additional capital where required, subject to shareholder approval.

Should the Group's financial performance and cash flows not achieve forecast levels, the Group will need to secure additional funding as well as successfully completing arrangements to convert, extend, refinance or otherwise fund the convertible note maturities and other liabilities in order to meet its obligations for at least 12 months from the date of approval of the financial statements.

Accordingly, the Directors consider it is appropriate to prepare the consolidated financial statements on a going concern basis.

In the event the Group is unable to achieve the matters set out above, there is a material uncertainty that may cast significant doubt on whether the Group will be able to continue as a going concern, and therefore, whether it will realise its assets and discharge its liabilities in the normal course of business at the amounts stated in the consolidated financial statements.

3. Material Accounting Policy Information

(a) Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

(b) Income tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

(c) Revenue and other income

(i) Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

In respect of revenue from contracts with customers, the Group recognises revenue from the following major sources:

Commission revenue

The Group facilitates investments by its clients direct in bonds and other fixed income instruments. Revenue from this service is received in the form of brokerage commission. Commissions are recognised on trade date of a brokerage transaction, being the date the performance obligation is satisfied.

Arrangement revenue

The Group assists with arranging the primary issue of bonds and other fixed income instruments for corporate issuers and other issuers. This gives rise to arrangement fee revenue on issuance of a bond or other fixed income instrument. The Group recognises arrangement fee revenue on the trade date as earned being when performance obligations are met.

Other services revenue

Revenue from other services relates to corporate advisory services. The consideration is received monthly and recognised evenly in line with the performance obligation and benefit

(ii) Net income from financial instruments at fair value through profit or loss

At initial recognition, the Group measures a financial asset at its fair value. Subsequent to initial recognition, gains and losses arising from changes in the fair value of the financial instruments are presented in the statement of profit or loss and other comprehensive income within net income from financial instruments at fair value through profit or loss' in the period in which they arise.

In respect of net income from financial instruments at fair value through profit or loss, the Group recognises revenue from the following major sources:

Trading revenue

The Group operates as a fixed income dealer trading in bonds and other fixed income instruments whereby the Group acting as principal sells or buys bonds or fixed income instruments to/from its clients and the fixed income market. Securities trading revenue or loss is recognised on trade date as earned, being when performance obligations are met.

(iii) Other income

Other income includes any revenue from operating activities other than those described above and arising from activities incidental to the principal business activities of the Group. Other income is recognised on an accruals basis when the Group is entitled to it. Coupon income for bonds held for sale is recognised as other income when the right to receive payment is established.

Management fees

The Group earns management fees from the Australian Credit Opportunities Fund (ACOF), an unregistered wholesale managed fund operated in accordance with appropriate authorisations under an Australian Financial Services Licence. These management fees are determined as a fixed percentage of the net asset value of ACOF, calculated on the last day of each calendar month and payable quarterly in arrears, in accordance with the constitution of ACOF and the investment management agreement between the trustee and manager of ACOF.

Government grants

Grants from the government, including Research and Development (R&D) rebates, are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

(d) Leases

At inception of a contract, the Group assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Group where the Group is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

(i) fixed lease payments less any lease incentives;

(ii) variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;

(iii) the amount expected to be payable by the lessee under residual value guarantees;

(iv) the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;

(v) lease payments under extension options if lessee is reasonably certain to exercise the options; and

(vi) payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(e) Property, plant and equipment

Plant and equipment

Plant and equipment are measured using the cost model.

Property, plant and equipment is depreciated on a straight-line basis, to allocate their costs, net of residual values over the asset's useful life to the Group, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	*Useful life*
Computer equipment	4 years
Motor vehicles	5 years

(f) Financial instruments

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss (FVTPL)

Amortised cost

The Group's financial assets measured at amortised costs comprise cash and cash equivalents and trade and other receivables in the consolidated statement of financial position.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortised cost are measured at FVTPL. Net gains or losses, including any interest or coupon income are recognised in profit or loss. The Group's financial assets measured at FVTPL comprise corporate bonds and other market-linked instruments in the consolidated statement of financial position.

Impairment of financial assets

The Group applies the simplified approach to providing for Expected Credit Losses (“ECL”) prescribed by AASB 9, which permits the use of the lifetime expected loss provision.

To measure ECL, financial assets have been grouped based on the shared credit risk characteristics and the days past due. The loss allowance provision incorporates forward looking information.

Trade receivables

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime ECL. The Group has determined that the probability of default of the receivable and multiplied this by the amount of the expected loss arising from default.

Financial Liabilities

The financial liabilities of the Group comprise trade and other payables, convertible notes, borrowings and lease liabilities.

(g) Impairment of non-financial assets

At the end of each reporting period the Group determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists—or for goodwill, indefinite-life intangible assets and intangible assets not yet available for use, which are tested annually—the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying value amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(h) Intangible assets

Software and software development costs

Software and software development costs are stated at historical cost less amortisation. In the event the carrying amount of software or software development costs is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in the consolidated statement of profit or loss and other comprehensive income. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other maintenance costs are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Costs associated with maintaining software is recognised as an expense as incurred.

Directly attributable costs that are capitalised as part of the software development costs include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as software development costs and are transferred to software from the point at which the asset is ready for use.

Research expenditure is recognised as an expense as incurred.

Software and software development costs previously recognised as an expense are not recognised as an asset in a subsequent period. The amortisable amount of all software is amortised over the asset's useful life to the Group commencing from the time the asset is available for use, based on amortisation rates that are determined once development is completed and useful lives have been appropriately assessed.

The estimated useful lives used for each class of intangible asset are shown below:

Asset class	*Useful life*
Software	8-10 years

(i) Share based payments

Equity settled transactions are awards of shares, options or shares under the employee loan funded share plan that are provided in exchange for the rendering of services by employees or other parties.

The cost of equity settled transactions is measured at fair value on grant date. Fair value is determined with reference to the share price or independently determined using the Black Scholes option pricing model that takes into account the exercise price, the term of the equity settled transaction, the impact of dilution, the share price at grant date, the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the equity settled transaction.

The cost of equity settled transactions is recognised as an expense or offset against issued capital where it settles capital raising costs with a corresponding increase in equity over the vesting period. The amount recognised for the financial period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The Group has the following types of equity settled transactions:

Employee loan funded share plan (ELFSP)

The Group operates an employee loan funded share plan (ELFSP) where share issues are funded by non-recourse loans and are treated for accounting purposes as grants of share options and accounted for as equity settled share-based payments. The shares issued under the ELFSP are fair valued on the date they are granted and amortised as an expense in the statement of profit or loss and other comprehensive income over the vesting period.

Options issued to employees under employment terms

The Group will issue options to certain employees as part of the terms of their employment contract for no or nominal consideration without conditions or restrictions attached. The options are issued as a long-term incentive without any escrow conditions attached to the underlying shares upon vesting or exercise of the options. The share options are fair valued on the date they are granted and amortised as an expense in the profit or loss over their respective vesting periods.

Lead manager options

The Group issues options to lead managers when certain criteria are met in relation to the Group’s fundraising activities. The cost of the equity-settled lead manager options is measured at fair value on grant date and are expensed immediately when conditions are met.

(j) Adoption of new and revised accounting standards

The Group has adopted all standards which became effective for the first time at 30 June 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

(k) New Accounting Standards and Interpretations

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

Amending accounting standards issued are not considered to have a significant impact on the financial statements of the consolidated entity as their amendments provide either clarification of existing accounting treatment or editorial amendments.

4. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving significant estimates and judgements are:

(a) Software development costs

Research costs are expensed as incurred. Costs that are directly associated with the development of software are recognised as an intangible asset when Management can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- Its intention to complete and its ability to use or sell the asset;
- How the asset will generate future economic benefits;
- The availability of resources to complete the asset; and
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

(b) Provisions

Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

(c) Share based payment transactions

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

(d) Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. The accounting estimates and assumptions used in the value in use calculations are further detailed in Note 12.

(e) Unconsolidated entities

Entities within the Australian Bond Exchange Holdings Group ('ABEH') operate the Australian Credit Opportunities Fund ('ACOF'), an unregistered (wholesale) managed investment fund that is not consolidated.

ACOF was established in September 2023 to provide wholesale investors with access to a diversified portfolio of credit opportunities that these investors would not otherwise have access to, managed by an investment manager and safeguarded through a trustee, both of which hold appropriate Australian Financial Services Licence ("AFSL") authorisations. It is financed through investment in the Fund by investors, and profits received from its investments.

The Fund is managed in accordance with its Constitution and an investment management agreement. At 30 June 2026 the trustee of ACOF is ABE Guardian and the investment manager is ABE Investment Management Pty Ltd, both of which are related entities and subsidiaries of ABEH with common Directors. ABEH also holds a minority interest in ACOF (10 units out of a total 6,190,010 units as at 30 June 2026).

ABEH Directors have assessed the elements of control under accounting standards requirements. While the nature of the related entity relationships demonstrated that there was control, variability of returns and the power to exercise the control over ACOF, there is a substantive removal right within the Fund's constitution that gives ACOF unitholders the ability to remove the trustee without cause by special resolution. The existence of this substantive right and the percentage holding hurdle being met from the time of appointment of ABE Guardian as trustee means that, under the accounting standards, control is not held by the trustee and consolidation was determined to not be required in accordance with the guidance in the accounting standards. Should the percentage holding of unit holder rights fall below the percentage threshold hurdle the control assessment may need to be reassessed in future reporting periods.

Accordingly, ACOF is not consolidated in ABEH financial statements at 30 June 2026.

5. Revenue and Other Income

	Note	2026 $	2025 $
Type of contract			
Commission revenue	(a)	**673,244**	578,225
Other services		**310,000**	252,500
		983,244	**830,725**
Net income from financial instruments at fair value through profit or loss			
Trading revenue	(b)	**2,570,026**	1,582,829
Total revenue		**3,553,271**	**2,413,555**
Other Income			
R&D refundable tax rebate		**80,000**	262,731
Other income		**17,255**	79,347
Total other income		97,255	342,078

6. Other expenses & Depreciation

	2026 $	2025 $
Other expenses		
Cost of Sales	**(549,863)**	(658,035)
Technology	**(461,298)**	(543,000)
Accounting and audit fees	**(320,635)**	(337,094)
Insurance	**(303,116)**	(367,259)
Legal and professional fees	**(186,140)**	(690,457)
Advertising and marketing	**(72,174)**	(131,997)
Administrative	**(3,607)**	(263,275)
Directors fees	**(69,789)**	(50,217)
Office	**37,239**	(50,433)
	(1,929,383)	(3,091,769)
Depreciation, amortisation and impairment		
Depreciation - property, plant and equipment	**(459,799)**	(460,012)
Depreciation - right of use assets	**(10,850)**	(14,466)
Amortisation - intangible assets	**(233,987)**	(204,301)
Impairment - intangible assets		
Impairment other	**(79,334)**	(123,210)
	(783,971)	(801,989)

Notes to the Financial Statements

For the Year Ended 30 June 2026

7. Income tax expense

	2026	2025
	$	$
Current tax expense	**(4,933)**	

8. Cash and cash equivalents

	Note	2026	2025
		$	$
Cash at bank	(a)	**90,569**	717,154
Cash at prime broker		**158,693**	291,058
		249,262	1,008,212

(a) Cash at bank excludes client cash held in segregated trust accounts (30 June 2026: $2.101m; 30 June 2025: $34.586m).

9. Trade and other receivables

	Note	2026	2025
		$	$
Trade receivables		**-**	7,011
GST receivable		**16,494**	(24,776)
Other receivables	(a)	**657,608**	499,733
		674,103	481,967

(a) Other receivables include the FY25 R&D rebate due from Australian Taxation Office which has been subsequently received in H1 FY27, plus corporate advisory fees due to be settled in H1 FY27.

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Allowance for expected credit losses

The Group applies the simplified approach to providing for ECL prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables are grouped based on shared credit risk characteristics and the days past due.

The loss allowance provision as at 30 June 2026 is determined to be nil (2025: nil)

The ECL on trade receivables are estimated using a provision matrix by reference to past default experience. Trade receivables are normally collected within two days and to date the Group has not written off any receivable balances and all money owing has been fully recovered. Accordingly, the Group has determined the expected loss rates to be 0% for all receivables (2025: 0%).

Collateral held as security

The Group does not hold any collateral over any receivable balances.

10. Other Assets

	Note	2026	2025
		$	**$**
CURRENT			
Deposits		**11,677**	21,991
Prepayments	(a)	**185,564**	233,985
		197,241	255,977
NON-CURRENT			
Deposits - Bank Guarantee	(b)	**354,833**	354,833

(a) Prepayments are driven by insurance and software expenditures paid annually in advance.

(b) Bank guarantee deposit is held as security in favour of the lessor in respect of the office lease. As the deposit is secured under these terms, it is not accessible by the Group. The potential exposure is treated as a contingent liability. Further information is presented in Note 17 and Note 30.

11. Property, Plant and Equipment

	Note	2026	2025
		$	**$**
Motor vehicle - at cost		**127,332**	127,332
Motor vehicle - depreciation		**(43,398)**	(32,549)
Office equipment - at cost		**73,150**	74,169
Office equipment - depreciation		**(73,150)**	(57,809)
		83,934	111,143

12. Intangible Assets

	Note	2026	2025
		$	**$**
Software development - at cost		**3,184,929**	3,053,130
Software development - impairment		**(176,667)**	(176,667)
Software development - depreciation		**(834,128)**	(600,141)
		2,174,134	2,276,323

(a) *Movements in carrying amounts of intangible assets*

Software development hours are closely identified & tracked, per project, with associated costs capitalised until the software is ready for internal deployment or external sale.

(b) *Transfers*

When the software is available for use, the asset is transferred from software development costs to software, and depreciation commences over the identified useful life, in line with the Group's accounting policy.

(c) *Impairment*

Impairment expenses relate to capitalised software development costs for projects abandoned in prior periods.

(d) *Impairment testing*

The Group identifies its operations as a single cash-generating unit ("CGU") and, therefore, the recoverable amount has been determined at the Group level.

The recoverable amount of the group's CGU has been determined by value-in-use ("VIU") calculations. The calculations use cash flow projections based on the business plan approved by management covering a five- year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The recoverable amount was last assessed at June 2026 and the following key assumptions were used in the VIU model.

- Revenue growth rate of 51% in year one, reflecting favourable conditions from known deal lifecycle events, followed by materially similar performance during years 2 to 5;
- Pre-tax discount rate of 20% (2025: 20%);
- Long-term growth rate of 2% (2025: 2%) beyond five-year period for the CGU; and
- Operating costs and overheads based on current expenditure levels adjusted for inflationary increases.

Management has determined the values assigned to each of the above key assumptions as follows:

Assumption	Approach used to determine values
Revenue	Based on performance and management’s expectations of market development.
Long-term growth rate	This is the growth rate used to extrapolate cash flows beyond the budget period. The rates are consistent with forecasts included in industry reports.
Pre-tax discount rate	Reflect specific risks relating to the Group. The Group applied a pre-tax discount rate of 20% in the current year, consistent with the prior year, reflecting risks specific to its operations, including funding risks, market volatility and uncertainty in future cash flows.

Sensitivity

The directors have made judgements and estimates in respect of impairment testing of intangible assets. Should these judgements and estimates not occur the resulting intangible assets carrying amount may decrease. The sensitivities are as follows:

- Revenue growth rate in year one would need to decrease by 40% before intangible assets would need to be impaired, with all other assumptions remaining constant.
- Revenue growth rate in years 2 to 5 would need to decrease to 8% in each of the years before intangible assets would need to be impaired, with all other assumptions remaining constant.
- The pre-tax discount rate would need to increase to 29% before intangible assets would need

to be impaired, with all other assumptions remaining constant.

Management believes that other reasonable changes in the key assumptions on which the intangible assets recoverable amount is based would not cause the cash-generating unit's carrying amount to exceed its recoverable amount.

If there are any negative changes in the key assumptions on which the recoverable amount of intangible assets is based, this may result in an impairment charge for the intangible assets.

13. Trade and Other payables

	Note	2026 $	2025 $
Trade payables		**7,975**	15,941
Other payables	(a)	**657,369**	442,219
		665,344	458,160

Trade & Other payables are unsecured and are driven by suppliers and commercial partners with both short- and medium-term settlement durations. The carrying amounts are reasonable approximations of their fair values, due to their short-term nature.

(a) Other payables includes accounts payable ($0.271m) plus accruals for management fees ($0.183m), audit fees ($0.100m), and advisory board fees ($0.088m), all of which are expected to settle during the first half of FY27.

14. Borrowings

	Note	2026 $	2025 $
CURRENT			
Convertible notes - principal	(a)	**2,000,000**	2,000,000
Convertible notes - interest	(b)	**39,890**	47,840
		2,039,890	2,047,840
NON CURRENT			
Related parties loan - principal	(c)	**1,320,805**	1,785,000
Related parties loan - interest	(d)	**33,653**	35,878
		1,354,458	1,820,878

(a) Convertible notes

The Group issued convertible notes across four tranches totalling $2.0 million principal value. The following terms apply:

(i) The convertible notes are unsecured and rank at least equally with all past and future unsubordinated and unsecured obligations of the Group.

(ii) Interest accrues at a rate of 8% per annum, payable in cash quarterly or shares at the noteholders' election.

(iii) The convertible notes mature three years from the date of issue, being 24 April 2027 for the first tranche of 500,000, 24 May 2027 for the second tranche of 500,000, and 24 June 2027 for the third tranche of 500,000, and 24 August 2027 for the fourth tranche of 500,000.

(iv) Conversion price is the lower of 80% of the 90-day volume weighted average price of the Company's shares at the time of conversion and $0.40, but not less than $0.07. This gives rise to a derivative financial liability with a fair value of $nil.

(v) All notes are convertible at any time 12 months after the date of issuance, at the discretion of the noteholders.

(vi) If the convertible notes have not converted prior to the maturity date, any outstanding amounts must be repaid by the Group to the noteholder.

(b) Convertible notes interest

Interest is accrued at 8.0% and settled quarterly, at the start of each new quarter.

(c) Related party loan

The Group has $1.354m outstanding on its unsecured loan agreements with Australian Credit Opportunities Fund, a related party. The balance reduced during the second half of the year in line with payments ABEH has made on behalf of ACOF, which are recoverable from ACOF. The loans have maturities falling due in 2028.

(d) Related party loan interest

Interest is accrued at 8.0% and capitalised quarterly, on the first day of each quarter. Interest settlement will occur at loan maturity or upon early loan repayment, whichever comes soonest.

15. Provisions

	Note	2026	2025
		$	$
Make good provision	(a)	**101,200**	101,200

(a) Lease make good provision

The provision represents the present value of the estimated costs to make good the leased office space premises in Sydney, at the end of the lease term. More information on the Group's leases is presented in Note 17.

Notes to the Financial Statements

For the Year Ended 30 June 2026

16. Employee Benefits

	Note	2026 $	2025 $
CURRENT			
Payroll, PAYG tax, superannuation	(a)	**168,003**	73,336
Leave obligations	(b)	**437,398**	402,757
Deferred salaries	(c)	**156,139**	156,139
Other employee benefits		**-**	1,272
		761,541	633,504
NON CURRENT			
Leave obligations		**52,321**	49,057
		52,321	49,057

(a) *Payroll, PAYG tax, superannuation*

Accrual for employee payroll, superannuation contributions, PAYG due to Australian Taxation Office, and sales advisor commissions, where settled in subsequent months to expense being incurred.

(b) *Leave obligations*

Accrual for staff annual leave unused as at 30 June 2026.

(c) *Deferred salaries*

Accrual for management salaries and directors fees withheld since FY24, as announced in prior period market announcements, pending payment once performance recoupment conditions are met.

17. Right of Use Assets and Lease Liabilities

	Note	2026 $	2025 $
Right-of-use assets			
Office building - asset		**2,227,089**	2,227,089
Office building - depreciation		**(1,558,957)**	(1,113,541)
		668,132	1,113,548
Lease liabilities			
CURRENT			
Office building - payments due <1yr		**499,986**	444,853
Motor vehicle - payments due <1yr		**17,628**	16,118
NON CURRENT			
Office building - payments due >1yr		**268,493**	768,479
Motor vehicle - payments due >1yr		**71,796**	85,289
		857,904	1,314,739

The Group has two contracted leases:

(a) *Office premises*

The Group leases office premises in Sydney, with a term of 5 years expiring December 2027. The lease is subject to a 3.75% annual fixed increase and incorporates a monthly lease incentive which is subject to the Group meeting its obligations on time under the agreement.

A bank guarantee for $354,833 is held as security in favour of the lessor in respect of the office lease entered into. As the deposit is secured under these terms, it is not accessible by the Group. The potential exposure is treated as a contingent liability. Further information is presented in Note 10 and Note 30.

The lease terms include an obligation to 'make good' the leased premises at the end of the lease term, which is provisioned per Note 15.

(b) Motor vehicle

The Group leases a motor vehicle, with a term of 5 years expiring in March 2028, and is subject to an 8.99% interest rate.

18. Issued Capital

	Note	2026 $	2025 $
Ordinary shares (162,437,170 @ 30 Jun 2026)	(a)	**22,871,480**	21,970,127
Treasury shares (nil @ 30 Jun 2026)	(b)	**-**	-
		22,871,480	21,970,127

(a) Ordinary shares

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

(b) Treasury shares

Treasury shares relate to ELFSP shares which are restricted until the associated loans have been fully repaid. Nil balance and movement for year ended 30 June 2026.

(c) Explanation of Movements

	Note	No.	$
Opening balance @ 30 June 2025	(c) i)	**129,701,461**	21,970,127
24 Feb 2026: Issue of additional share capital	(c) ii)	**32,735,709**	982,071
Less: capital raising costs		**n/a**	(80,718)
Closing balance @ 30 June 2026		**162,437,170**	22,871,480

(i) On 24 February 2026, the Group raised $982,071 through the issue of 32,735,709 new fully paid ordinary shares to sophisticated investors at an issue price of $0.03 per share. Transaction costs of $80,718 were recognised against issued capital.

(d) Capital management

The key objectives of the Group when managing its capital structure, defined as equity plus net debt, is to safeguard its ability to continue as a going concern and optimise benefit to stakeholders. There has been no change to the Group's capital risk management policies during the year.

The Group manages its capital structure and makes funding decisions based on the prevailing economic environment and has a number of tools available to manage capital risk. To maintain or adjust the capital structure, the Group may consider a debt facility, issue shares, or other methods of financing, or adjust the size and timing of dividends paid to shareholders.

As at 30 June 2026, the Group had net debt, borrowings and lease liabilities less cash and cash equivalents of $4.003m (2025: $4.175m), and total equity of $(1.429)m (2025: $(0.823)m).

19. Reserves

(a) Share based payments reserve

The share-based payments reserve is used to recognise the value of equity settled transactions with employees as part of their remuneration and other parties as part of their compensation for services.

No movement in share-based payment reserve during FY26 (2025: nil).

(b) Foreign currency translation reserves

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income - foreign currency translation reserve. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

Movement in foreign currency translation reserve:

	Note	2026	2025
		$	$
Opening balance		**17,638**	6,310
Movement		**4,509**	11,328
Closing balance		**22,147**	17,638

20. Share Based Payments

(a) Lead manager options

No options were awarded or recognised in the year ended 30 June 2026.

(b) Options issued to employees under employment terms

No options vested or share based payment expense was recognised in the year ended 30 June 2026.

(c) Employee loan funded share plan (ELFSP)

ABE has adopted an Employee Loan Funded Share Plan (ELFSP) to attract high quality talent and foster an ownership culture within ABE and to motivate senior management and Directors to achieve performance targets of the Group. None were awarded during the year ended 30 June 2026.

(d) Share-based payment transactions recognised directly in profit or loss

No share-based payment transactions were recognised during the year as part of employee benefits.

21. Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, corporate bonds and market-linked securities, trade and other receivables and payables, borrowings and lease liabilities.

The totals for each category of financial instruments, measured as detailed in the accounting policies to these financial statements, are:

	Note	2026 $	2025 $
Financial assets (at amortised cost)			
Cash and cash equivalents		**249,262**	1,008,212
Trade and other receivables		**674,103**	481,967
		923,364	1,490,179
Financial liabilities (at amortised cost)			
Trade and Other payables		**665,344**	458,160
Borrowings		**2,039,890**	2,047,840
Borrowings		**1,354,458**	1,820,878
Lease liabilities		**517,615**	460,971
Lease liabilities		**340,289**	853,768
		4,917,596	5,641,618

Financial risk management policies

The Group's activities expose it to the following risk through its use of financial instruments: credit risk, liquidity risk, and market risk consisting of foreign currency risk and price risk.

The Board of Directors has overall responsibility for establishing the Group's risk management framework. Risk management policies and systems are established to identify and assess the risks faced by the Group, set appropriate risk limits, to monitor risks and adherence to risk policies. Risk management policies are reviewed regularly to reflect changes in market conditions and activities undertaken by the Group.

The Board oversees how management monitors compliance with the Group's risk management policies and systems. The Group's Compliance function provides regular training to all employees with the aim of developing a disciplined risk management environment with each employee understanding their responsibilities.

Mitigation strategies for specific risks faced are described below.

Foreign exchange risk

The Group is exposed to foreign currency sensitivity due to supplier agreements denominated in USD, EUR and SGD. To mitigate, non-Australian dollar cash flows are monitored to ensure that they remain at an acceptable level. When deemed appropriate, the Group may enter into forward contracts to protect against foreign exchange risk.

The Group has not performed a sensitivity analysis relating to its exposure to foreign currency risk as the short-term exposure is limited.

Settlement and liquidity risk

Timing of cashflows is monitored closely, with strong management and Board focus on projected inflows/outflows over 1 month, 3 month, and 24 month forecast horizons.

Contracted outflows over the coming 12 months are reported under Current Liabilities of our Statement of Financial Position. Refer to notes 13, 14, 16, 17.

The timing of cash outflows is expected to align with contracted cashflows.

Credit risk

The Group's credit risk arises from deposits with banks plus outstanding receivables on unsettled transactions with wholesale and retail clients.

As at 30 June 2026, the Group has no receivables which are past due. Receivables that become past due will be assessed for impairment and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Group.

In respect of trade and other receivables, the Group is not exposed to any significant credit risk exposure to any single counterparty. Based on historic information on customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be of good credit quality.

The credit quality of financial assets can be assessed by reference to external credit ratings. These credit ratings are only available for cash assets and non-exchange traded derivative financial assets.

Our bond transactions are executed as delivery versus payment. Therefore, counterparty credit exposure is materially reduced.

22. Operating Segments

Segment information

Identification of reportable operating segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. The Board of Directors and the Chief Executive Officer are identified as the Chief Operating Decision Makers ("CODM"), and they consider the performance of the main business activities on an aggregated basis to determine the allocation of resources.

Other activities undertaken by the Group, including investment management, are incidental to the main business activities.

Based on the internal reports that are used by the CODM, the Group has one operating segment being the provision of fixed income advice and dealing in Corporate and Government Bonds and fixed income instruments. The operating segment information is the same information as provided throughout the financial statements and is therefore not duplicated. The information reported to the CODM is on a regular basis.

Major customers and geographical information

All the Group's operations and revenue are generated in Australia and no single customer accounted for more than 10% of total revenue.

23. Contracted Commitments

Future expenditure arising from contracts entered into as at the end of the reporting period but not yet recognised as liabilities is as follows:

	2026	2025
	$	$
Partnership agreements for research and marketing service	-	291,004

24. Tax assets and Liabilities

a) Current Tax Liability

	Note	2026	2025
		$	$
Income tax payable		**(1,587)**	-
Current tax liabilities		**(1,587)**	

b) Deferred tax assets not recognised

	2026	2025
	$	$
Unused tax losses for which no deferred tax asset has been recognised	**17,149,755**	15,715,860
Potential tax benefit @ 25%	**4,287,439**	3,928,965

No income tax benefit was recognised in respect of unused tax losses. This income tax benefit arising from tax losses will only be realised if:

i) the Group derives future assessable income of a nature and an amount sufficient to enable the Group to benefit from the deductions for the losses to be realised;

ii) the Group continues to comply with the conditions for deductibility imposed by tax legislation; maintains the continuity of ownership test and has carried on the same business since the tax loss was incurred; and

iii) no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the losses.

The Group has adopted the small business tax rate for the Australian entities, being 25.0% (2025: 25.0%). The Group meets the small business eligibility criteria set by the Australian Taxation Office.

25. Dividends

No dividends were paid during the reporting period, or declared after the end of the reporting period.

26. Key Management Personnel Remuneration

For FY26, the Group's key management personnel included the Executive Directors and each other director for the period during which they served, together with any other person having authority and responsibility for planning, directing and controlling the Group.

	Note	2026	2025
		$	$
Short term employee benefits		**675,193**	929,793
Post employment benefits		**48,000**	56,526
Long term benefits		**38,161**	(4,320)
Other benefits	(a)	**46,987**	-
		808,341	981,999

a) Other benefits includes allowances for vehicle, insurance and parking.

27. Auditors Remuneration

	Note	2026	2025
		$	$
Prosperity Advisors Group		**170,000**	187,670

All services were related to half year and full year audit. Non-audit services were nil for FY26 (2025: nil).

28. Interests in Subsidiaries

(a) Composition of the Group

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2026	Percentage Owned (%)* 2025
Subsidiaries			
Australian Bond Exchange Pty Ltd	Australia	**100**	100
ABE Settlements Pty Ltd	Australia	**100**	100
BX Provider Services Pty Ltd **	Australia	**100**	100
ABX Operations Pty Ltd **	Australia	**100**	100
ABE Capital Markets Pte Ltd	Singapore	**100**	100
ABE Investment Management Pty Ltd	Australia	**100**	100
ABEX Asset Management Pte Ltd	Singapore	**100**	100
ABE Capital Management Pty Ltd	Australia	**100**	100
ABE Distribution Pty Ltd	Australia	**100**	100
ABE Guardian Pty Ltd	Australia	**100**	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

**These entities are subsidiaries of Australian Bond Exchange Pty Ltd

Notes to the Financial Statements
For the Year Ended 30 June 2026

(b) Significant restrictions relating to subsidiaries

There are no significant restrictions to access or use the assets and settle the liabilities of the Group.

29. Unconsolidated structured entities

Unregistered Managed Investment Fund

Entities within the Australian Bond Exchange Holdings Group ('ABEH') operate the Australian Credit Opportunities Fund ('ACOF'), an unregistered (wholesale) managed investment fund that is not consolidated.

The Fund is managed in accordance with its Constitution and an investment management agreement. At 30 June 2026 the trustee of ACOF is ABE Guardian and the investment manager is ABE Investment Management Pty Ltd, both of which are related entities and subsidiaries of ABEH with common Directors.

See also Note 4(e).

Nature of Interests

ABEH holds a minority interest in ACOF (10 units out of a total 6,190,010 units as at 30 June 2026). ACOF is financed through investment in the Fund made by investors and profits received from the investments made by ACOF.

ABEH earns a management fee for the administration of the fund, which includes investment, management and financial services. ABEH employees and general counsel are also assisting ACOF in business related legal and other professional services matters.

Nature of Risks

The Group's maximum exposure to loss in respect of its interest in the Fund is limited to its unit holding and any outstanding management fees receivable. Further as noted in note 30 contingent liabilities, note 14 Borrowings and note 2 Going Concern the Group is providing ongoing financial support with respect to legal fees incurred by ACOF in relation to the matters noted in those notes to the financial statements

The Group's interest in and maximum exposure to ACOF as at 30 June 2026 is as follows:

	2026	2025
	$	$
Investments	**10**	10
Trade and other receivables	**100,377**	35,878

30. Contingencies

The Group provides a bank guarantee to its office premises lessor as security against loss or damage. The outstanding bank guarantee at 30 June 2026 was $354,833, expiring on 19 December 2027. The Group has met its obligations under the contract and accordingly, no claims have been made against the bank guarantees up to the date of this financial report.

The Group is also entitled to a monthly lease incentive under the terms of its office lease agreement, reducing the Group's lease payments, and hence the lease liabilities on the statement of financial position. The condition of receiving the lease incentive is that the Group must continue to meet its obligations under the lease agreement.

Contingent liabilities

As disclosed in note 22, ABE Guardian Pty Ltd is a 100% owned subsidiary of ABEH. It is the trustee of the Australian Credit Opportunities Fund '(ACOF'), a non-controlled investment fund. ACOF is currently undertaking action to recover an investment made by ACOF by way of a loan to a third party. An administrator has been appointed over the security for the loan by ABE Guardian in its capacity as trustee of ACOF to assist for this with recovery of unit holder funds. In addition, ACOF has been suspended and several unitholders are seeking to redeem their investment in ACOF, and this matter is subject to ongoing legal proceedings the timing and settlement of which is unknown at the date of this report. ABE Guardian Pty Ltd, in its capacity as trustee for the ACOF is fully indemnified out of the assets of ACOF for these costs in accordance with the Constitution of ACOF. Legal costs incurred by ACOF in relation to these matters have been funded by ABEH and are recoverable from ACOF, and the amounts have been offset against the loan payable to ACOF at 30 June 2026.

As disclosed in note 2, ABE Guardian Pty Ltd in its capacity as trustee for ACOF maybe required to provide further financial and other support to continue these legal matters.

The parent entity had no further contingent liabilities as at 30 June 2026 or 30 June 2025.

In the opinion of the Directors, the Company did not have other contingencies at 30 June 2026 (June 2025: nil).

31. Related Parties

(a) *The Group's main related parties*

(i) Parent entity – Australian Bond Exchange Holdings Limited. Refer to Note 35.

(ii) Subsidiaries – refer to Note 28.

(iii) Unconsolidated structured entity, ACOF – refer Note 29.

(iv) Key Management Personnel – refer to Note 26.

(v) Other related parties include close family members of Key Management Personnel and entities that are controlled or significantly influenced by those Key Management Personnel or their close family members.

(b) *Transactions with related parties*

Transactions with related parties during FY26 included ACOF management fees, borrowings, interest and repayments, as disclosed in these financial statements. Refer to Note 14.

There were no purchases or sales of financial instruments offered by ABEH Group.

(c) *Loans from related parties*

	Note	2026	2025
		$	$
Director Loan - BM	i)	**-**	-
ACOF loan - principal	ii)	**1,320,805**	1,785,000
ACOF loan - interest	iii)	**33,653**	35,878
		1,354,458	1,820,878

(i) Director loan of $210,000 was provided to ABEH across two tranches, in October 2025 and January 2026, at arm's length terms of an interest rate of 8.0%, to assist the Group with short term working capital needs. Both loan amounts were subsequently repaid ahead of 30 June 2026.

(ii) ACOF loan principal has reduced in line with payments by ABEH on behalf of ACOF to fund its expenses during H2FY26.

(iii) ACOF loan interest reflects the quarterly uncapitalised component, which will capitalise into the principal balance on first of each quarter.

Notes to the Financial Statements

For the Year Ended 30 June 2026

32. Cash Flow Information

Reconciliation of result for the year to cash flows from operating activities

	Note	2026 $	2025 $
Loss for the year		**(1,511,920)**	(4,163,458)
Non cash flows in loss:			
finance costs		**171,215**	154,364
share based (credit)/expenses		**-**	-
depreciation		**56,062**	474,478
amortisation		**233,987**	204,301
impairment		**79,334**	-
other		**-**	8,868
Changes in operating assets and liabilities:			
(increase)/ decrease in trade and other receivables		**(192,136)**	(92,566)
decrease/ (increase) in other assets		**58,736**	296,285
decrease in financial assets		**-**	-
(decrease)/ increase in trade and other payables		**207,184**	(439,617)
increase in employee benefits		**131,302**	28,208
(decrease)/ increase in income taxes payable		**(1,587)**	(20,118)
Cashflows used in operating activities		**(767,823)**	(3,549,256)

33. Events Occurring After the Reporting Date

On 7 July 2026, Shane White resigned as a director and Chair of the Company.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group on future financial years.

Notes to the Financial Statements
For the Year Ended 30 June 2026

34. Earnings per Share

	Note	2026	2025
		$	$
Loss from continuing operations		(1,511,920)	(4,163,458)
		No.	No.
Ord shares (no.)		162,437,170	129,701,461
Weighted average diluted ordinary shares (no.)	(i)	141,002,007	115,012,648
		¢	¢
Basic EPS (cents)		(1.07)	(3.62)
Diluted EPS (cents)		(1.07)	(3.62)

(i) Potential ordinary shares relating to options and convertible notes have been excluded from diluted earnings per share because their inclusion would decrease the loss per share and is therefore anti-dilutive.

Notes to the Financial Statements

35. Parent Entity

The following information has been extracted from the books and records of the parent, Australian Bond Exchange Holdings Limited ("ABEH") and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Australian Bond Exchange Holdings Limited has been prepared on the same basis as the financial statements except as disclosed below.

Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

Tax consolidation legislation

Australian Bond Exchange Holdings Limited and its wholly owned Australian subsidiaries elected to form a tax consolidated group on 1 July 2018.

The head entity and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. These amounts are measured using the *stand-alone-taxpayer* approach to allocation. Current tax liabilities (assets) and deferred tax assets arising from unused tax losses and tax credits in the subsidiaries are immediately transferred to the parent entity.

Contractual commitments

The parent entity did not have any commitments as at 30 June 2026 or 30 June 2025.

Notes to the Financial Statements
Statutory Information

The Company's registered office and principal place of business of the company is:

Australian Bond Exchange Holdings Limited
Level 19, 15 Castlereagh Street
Sydney, NSW 2000

Website address:
www.bondexchange.com.au