

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares

432.7 M

CONTACT

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29 August 2025

ASX ANNOUNCEMENT

APPENDIX 4E AND ANNUAL REPORT – 30 JUNE 2025

Sydney, Australia, Friday 29 August 2025: Axiom Properties Limited (ASX:AXI) lodges the attached Appendix 4E Preliminary Final Report along with Audited Annual Report for the financial year ended 30 June 2025.

Authorised for release by the Board.

Forward-Looking Information

This announcement contains forward-looking information that is based on Axiom's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to Axiom's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that Axiom's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Axiom's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property and technology solutions. Axiom's principal objective is to create long term value for shareholders by creating a well-respected property development and technology investment company that consistently delivers above industry returns on capital.

For more information, please contact:

Michael Alperstein

Company Secretary

admin@axiompl.com.au

Appendix 4E

PRELIMINARY FINAL REPORT

Name of entity:

AXIOM PROPERTIES LIMITED

ABN or equivalent company
reference:

40 0090 63834

Reporting period:

Year ended 30 June 2025

Previous corresponding period:

Year ended 30 June 2024

Results for announcement to the market

\$A'000

Revenues and income from ordinary activities	up	166%	to	4,203
Loss from ordinary activities after tax attributable to members	down	55%	to	(2,247)
Net Loss for the period attributable to members	down	55%	to	(2,247)

Dividends

It is not proposed to pay dividends.

This report includes and is to be read in conjunction with the Annual Report and any public announcements made by the Company during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

For personal use only



Annual Report 2024–2025

Corporate Information

ABN 40 009 063 834

Directors

James Glen Service AM
Chairman

Benjamin Peter Laurance
Managing Director

John Sylvester Howe
Non-Executive Director
(resigned 20 November 2024)

Liu Ying Chun
Non-executive Director

Tracy Le
Non-executive Director
(resigned 24 February 2025)

Doris Chung Gim Lian
Non-executive Director
(alternate director)

Company Secretary and Chief Financial Officer

Michael Alperstein

Registered Office

Suite 2007, Level 20, Australia Square
264 – 278 George Street
SYDNEY NSW 2000
(02) 8318 4700

Principal Place of Business

Suite 2007, Level 20, Australia Square
264 – 278 George Street
SYDNEY NSW 2000

Share Registry

Computershare Investor Services Pty Limited
Level 5
115 Grenfell Street
ADELAIDE SA 5000

Phone: 1300 55 70 10

www.computershare.com.au

Solicitors

Cowell Clarke
Level 9
63 Pirie Street
ADELAIDE SA 5000

Auditors

BDO Audit Pty Ltd
Level 7, 420 King William Street
ADELAIDE SA 5000

Securities Exchange Listing

Axiom Properties Limited's shares
are listed on the Australian Securities
Exchange (ASX: AXI).

Website

www.axiompl.com.au

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South Australian Emergency Services State Control Centre, SA

Chairman's Statement

Dear Shareholder

As we reflect on this current financial year, I am pleased to report that Axiom has continued its strategic evolution, focusing on diversifying and expanding its footprint in both the rapidly growing Property Technology (PropTech) industry as well as the traditional property development sector.

Following an extensive review of our operations last year, the decision to pivot towards PropTech was made to complement our well-established property development capabilities. While this new direction presents challenges, some of which we have already encountered, we remain confident in the long-term potential of our investments in this transformative space. We believe that the PropTech sector offers a wealth of opportunities, and with careful planning and dedicated execution, these investments will deliver significant value to our shareholders.

As detailed by the Managing Director, Ben Laurance, in his comprehensive review, the Company has made notable strides in its dual strategy. This year has seen tangible progress, particularly in key PropTech investments. We are building on these to create sustainable growth, leveraging technology to enhance our offerings within the residential real estate sector and beyond.

This financial year also marked the conclusion of the Group's successful Mount Barker Joint Venture subdivision project "Glenlea Estate" with the sale of the remaining allotments and the balance of the developable land to a third party. This venture has provided the Joint Venture with substantial cashflows over the past few years, and the Company and its partner have benefited significantly from this project since its inception.

On behalf of the Board, I would also like to express our sincere appreciation to the management team for their unwavering commitment to Axiom's transformation. Under the leadership of Managing Director Ben Laurance, CEO of PropTech Rob Towey, and CFO Michael Alperstein, the company is making strides toward fulfilling its long-term strategic vision. I also add my gratitude to both Paul Rouvray (former CEO of Property Development) and Paul Santinon (former CFO) for their contributions to the Company over their tenures.



Looking ahead, the Board remains optimistic about the opportunities before us. The shift toward PropTech is a bold and transformative step, but one that we are confident will position Axiom for success in the years to come. We continue to build a portfolio of investments designed to drive long-term value for our shareholders and create a solid foundation for the future of Axiom.

I would like to take this opportunity to thank my fellow Board members and our wider advisory group for their counsel and contribution over the year, as well as our shareholders for their continued support and trust. Together, we are well-placed to capitalize on the opportunities in both property development and technology, and we are excited about the future that lies ahead.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'James Service', written over a light blue horizontal line.

James Service AM
Chairman

Managing Director's Review



Dear Shareholder

This current financial year was a year of consolidation for the Company in which we continued to execute on the dual strategy of property development and property technology:

PROPERTY DEVELOPMENT ACTIVITIES

Glenlea Estate, Mt Barker, SA: The Company's residential subdivision estate Joint Venture at Mt Barker, SA, continued to benefit throughout the year from the current economic conditions, housing affordability and cost of living issues that are plaguing many Australians through the provision of quality land allotments in an exceptional location, enabling purchasers to enter the home ownership market at a competitive price. The Group's estate provides an affordable living option relative to other parts of Australia, and we continue to experience significant demand for our lots given these current issues.

During the year, the Company commenced construction of the latest stages of the project, comprising 28 allotments in Stages 7 & 8. Subsequently, we received an approach from a third-party developer to pre-purchase all 28 lots being constructed, together with an offer to purchase the entire surplus landholding making up the balance of the estate. The sale of the 28 lots in Stages 7 & 8 as well as the sale of the balance of the land were all completed by 30 June 2025, yielding gross revenues of ~\$15.8m for the Joint Venture, which enabled some significant distributions to flow through to the partners. These sales also brought an end to this very successful project from an active development perspective;

Axiom and its partner are now managing the tail end of the project over the next approximately 12 months through the collection of various bank guarantees owed and the management of the completion of some final construction elements.

Mt Gambier, SA LFR: During the year the Company continued its efforts in de-risking this proposed project and mitigating the risks associated with such an opportunity. In spite of all stakeholders' best efforts in progressing this opportunity, several issues involving access and servicing arrangements were not able to be resolved satisfactorily for the project to proceed and accordingly, the Company's deposit was returned by the Vendor.

Safecom Development Site. Richmond Rd, Keswick, SA: Following the sale of the State Emergency Command Centre it developed for the SA Government and subsequently sold to Charter Hall, the Group retained the development rights to the final development site within the precinct. This site is capable of accommodating a similar offering as the Command Centre, incorporating up to 10,000 sq.m. (approx.) of office and associated areas within the secure compound. The Group is keen to capitalise on its expertise and learnings from developing the initial facility for the Emergency Services, built to an exacting Importance Level 4 quality, and is actively pursuing an appropriate pre-commitment.

PROPERTY TECHNOLOGY ACTIVITIES:

The Company and its Executives are constantly reviewing the appropriateness of the business model and its relevance in a rapidly changing property and economic environment. As outlined previously, the Group has continued to invest strategically in opportunities in the Property Technology (PropTech) ecosystem and has now built a substantial portfolio of high conviction investments in PropTech opportunities where the Company's Executives can utilise not only their capital to accelerate the business growth but to leverage their skillsets and industry relationships to add value to the underlying business.

During the year, the Group has undertaken a program of consolidation across its technology portfolio to drive operational efficiencies and prepare the division for scalable growth. At the same time, Axiom has been collaborating with ecosystem partners and key clients to integrate its portfolio propositions into AI-enabled workflow solutions, designed to improve compliance,

Managing Director's Review (Continued)

reduce friction, and accelerate adoption among agents and consumers. This approach is enabling the Company to deliver holistic, technology-driven solutions to the market rather than siloed products. Delivery progress across the portfolio has been significant, highlighted by 78% year-on-year growth in PaySure revenue, the securing of a \$30 million debt facility with Manning, a domestic credit fund manager, to support expansion, and the execution of an exclusive referral agreement with Securexchange that broadens distribution opportunities. In addition, PaySure's product suite has been expanded to cover Property Management solutions, positioning Axiom with one of the most comprehensive range of offerings in market, underpinned by its unique pay-on-success capability.

The Company has also established a growing pipeline of distribution partnerships and client-side agreements, providing multiple channels for uptake and commercialisation. Importantly, delivery under existing agreements is progressing well, with initial revenue impacts expected to commence in FY26, marking a significant step toward broad-based commercial traction. The Board believes these milestones confirm the Technology Division's trajectory as a material contributor to future earnings and a platform for long-term value creation as the real estate industry continues its transition to digital-first solutions.

Outlook

Notwithstanding the uncertainty surrounding the current economic climate, capital markets (both locally and globally) and interest rate outlook, the Group continues to take a considered approach to its dual strategy of property development and PropTech business activities and investments. Particularly, the approach to the Payments Division referred to above is to engage with industry partners to deliver a bespoke solution that is fit for purpose and able to be scaled in line with customer expectations. The Company and its executives see this unique approach as being a key driver of delivering recurring revenue streams to the Group creating less reliance on the lumpy nature of earnings being derived from development activities. Collaborations and agreements with large strategic industry partners have the potential to drive a transformative change to the Group's operations and deliver on this objective.

We remain confident in our ability to attract further quality development opportunities in our core competencies, and successfully manage the continued consolidation of the technology business operations and

investments to create value over the investment horizon. The team and Board are excited by the opportunities that have been created through our endeavours and investments in the property technology space and are optimistic that the strategy will start to deliver strong returns.

During the financial year we farewelled our two long-standing executives of the Company who were the face of our Adelaide operations for many years: we take this opportunity to acknowledge the hard work and dedication of Paul Rouvray, former CEO of Property Development, and Paul Santinon, former CFO, and thank them for their years of outstanding service and contributions they made to our Company and for the shareholders over their tenures. We wish them the very best in their future endeavours.

Personally, I'd also like to take this opportunity to express my sincere gratitude to our outstanding Executive Team led by Rob Towey, CEO of PropTech and our new CFO Michael Alperstein.

During the year we also paid tribute to our long-standing Director, John Howe, who resigned from the Board following many years of service to the Company. The Chairman, my fellow Directors and I all offer our sincere gratitude to John for his significant contribution to the Group over his tenure.

We also farewelled Tracy Le who resigned as a Director of the Company to concentrate on the increasing demands of her role as Head of Asia Pacific for Banyan Software. We thank Tracy for her strategic insights and support of the Company during her short time.

I'd also like to take this opportunity to express my gratitude to the rest of our Board – Chairman James Service A.M. and Director Liu Ying Chun for their commitment and assistance throughout the year, as well as expressing our combined gratitude for the wise counsel and advice from our wider network, including Peter Laurance A.O., Hua Seng Chew and Doris Chung.

Lastly, I'd like to acknowledge the tremendous support we receive from our shareholders. Thank you for your faith in our Company and for your trust in us to continue to execute and deliver on our stated goals.



Ben Laurance

Director's Report

Your directors submit the annual financial report of the Consolidated Entity (or Group) consisting of Axiom Properties Limited and the entities it controlled during the financial year ended 30 June 2025. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The names of directors who held office during or since the end of the year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.



Other Public Company Directorships

Royal Canberra Golf Club Limited
Koomarri Limited
Ricky Stuart Foundation Limited
Ricky Stuart House Limited

Former Public Company Directorships in last three years

None

James Glen Service AM (Non-Executive Chairman)

Mr Service AM has been the Group Managing Director of the JGS Property Group since 1989. JGS Property is an independent advisor in the property investment and project delivery sector. He has extensive direct experience in all sectors of property advice including investment, development, project delivery, construction and asset management. Mr Service AM has more than 30 years' experience as a company director serving on boards in the private, public and not for profit sectors.

Mr Service is currently a director of a range of private companies in the property sector and not for profit entities.

He was Chairman ACT Building and Construction Industry Training Fund Authority from inception until 2020 and Chairman of Canberra Tourism and Events Corporation for 6 years until 2001.

In 2017 Mr Service was made a member of the Order of Australia (AM).



Other Public Company Directorships

None

Former Public Company Directorships in last three years

Non-Executive Chairman,
Openn Negotiation Ltd
Nov 2023 – May 2024

Benjamin Peter Laurance Managing Director

Ben Laurance is the Managing Director of Axiom Properties Ltd, and an Executive Director of Axiom's major shareholder, Pivot Group Pty Ltd. Mr Laurance's role as Managing Director of Axiom is to source, manage and deliver investment grade development projects across various asset classes around Australia. He is also responsible for the day-to-day management and operation of the Company. With his expertise in the corporate and financial markets, Mr Laurance has been instrumental in the guidance and management of Axiom's business strategy.

Mr Laurance has a Bachelor of Economics from the University of Western Australia, and he is also a member of the Group's Audit Committee, Remuneration Committee and Nomination Committee.

Director's Report (Continued)



Other Public Company Directorships

None

Former Public Company Directorships in last three years

None

John Sylvester Howe
Non-executive Director
(Resigned 20 November 2024)

Mr Howe has over 30 years of business experience in the development and construction industry. He established a national and international reputation across a range of sectors including property, integrated tourism resorts, theme parks, special events and tall buildings.

As the former Executive Chairman of Weathered Howe Pty Ltd, Mr Howe is a recognised industry leader with memberships in many Queensland associations and industry-based councils. Currently Mr Howe is the Chairman of iEDM, one of Australia's leaders in the delivery of Tourism, Leisure and Events Projects. Mr Howe holds the Degree of Bachelor of Engineering (Civil), is a member of the Institution of Engineers Australia and is currently the honorary Professor of Integrated Engineering at Griffith University and previously an Adjunct Professor at the Mirvac School of Sustainable Development at Bond University.

Mr Howe was a member of the Group's Audit Committee, Remuneration Committee and Nomination Committee.



Other Public Company Directorships

None

Former Public Company Directorships in last three years

None

Liu Ying Chun
Non-executive Director

Mr. Liu Ying Chun is the Chief Executive Officer and an Executive Director of Oriental University City Holdings (H.K.) Limited ("OUCHK"), a company listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. He is primarily responsible for managing the overall operations of OUCHK. Mr. Liu is currently also a director of Langfang Education Consultancy.

Mr. Liu's previous appointments include Chairman of Langfang Huaxi Construction Consultancy Company Limited, Vice-Head in the Langfang Audit Office and Head of Construction Center Department.

Mr. Liu obtained an executive master of business administration degree from University of Science and Technology, Beijing in January 2019 and a Diploma in Business Economics awarded by the Renmin University of China. Mr. Liu is also registered as an engineer in the People's Republic of China ("PRC"), a valuer with the China Appraisal Society and a qualified auditor accredited by the National Audit Office in the PRC.

Director's Report (Continued)



Other Public Company Directorships

None

Former Public Company Directorships in last three years

None

Tracy Le Non-executive Director (Resigned on 24 February 2025)

Tracy Le is a seasoned commercial and strategic leader with over two decades of experience in driving growth and innovation through investment, technology, and data. With a Bachelor of Business, qualifications as a Chartered Accountant, a Master of Applied Finance, and Graduate of the Australian Institute of Company Directors (GAICD), Tracy possesses a robust foundation in finance, strategy, and governance.

Currently serving as the Director of M&A for Banyan Software, driving its expansion into the Asia Pacific region, Tracy leads initiatives to identify, evaluate, and execute investments in mission-critical software businesses. Her strategic planning expertise encompasses market alignment, and portfolio construction, ensuring sustainable growth and value creation.

Prior to her role at Banyan Software, Tracy held senior executive positions at PEXA Group, an ASX-listed technology company. Here, she spearheaded the establishment of PEXA Insights, a growing business unit focused on data-driven insights for the property sector. Additionally, she established PEXA's ambitious M&A program, completing multiple strategic transactions during her time there.

Tracy's industry expertise extends to the proptech sector, where she serves as a mentor for REACH Australia, the country's first proptech-focused accelerator program. Her contributions to early-stage property-related technology companies underscore her commitment to fostering innovation and driving positive change within the industry.



Doris Chung Gim Lian Non-executive Director/Alternate Director

Ms Doris Chung Gim Lian is currently the Director of Operations and Human Resource for Raffles Education Limited ("REC", and together with its subsidiaries, "REC Group"), having been appointed since February 2000 to oversee the operational efficiency and human resource needs of the REC Group.

Ms Doris Chung is concurrently a Director for several of REC's subsidiaries including Raffles K12 Sdn. Bhd. that operates the Raffles American School in Educity, a fully integrated education hub at Iskandar, Malaysia. She is directly responsible for the management of the Raffles American School.

Over the past 20 years, Doris has directed all aspects of college operations. She has researched and developed new operational functions and procedures for the colleges to increase efficiency. Further, she has collaborated with financial teams to study operational expenses, revenues and cash flows. As HR Director, she has developed plans for managing / retaining talent inside the organization and for improving leadership strength.

Additionally, she has also integrated functional strategies, utilizing business expertise to reach financial and operational objectives. In her roles, she has to meet with board members to conduct presentations on strategies and enhancement projects. On account of her vast experience in the operations of REC colleges since its inception in 1990, Doris has been actively involved in and is spearheading the Group's recent strategic expansion into Europe.

She is also the Executive Director of Chew Hua Seng Foundation which was incorporated in 2007 by her spouse, Mr. Chew Hua Seng, the founder of REC to help disadvantaged youth by granting them the resources they need to develop their talents and unlock their potential in life. The Foundation believes education is the cornerstone to building bright futures and stronger communities.

Director's Report (Continued)

Company Secretary



Michael Alperstein Chief Financial Officer

Mr Michael Alperstein is Company Secretary and Chief Financial Officer of Axiom Properties Limited. Mr Alperstein is responsible for the overall finance function, including taxation, treasury, management accounting, corporate accounting and planning and analysis for reporting to Board members and senior executives. He is also responsible for company secretarial services and compliance, risk and governance systems and practices across the Group.

Mr Alperstein has more than 20 years' experience in financial reporting and control in Australia. Prior to joining the Group he worked for leading insurance groups Suncorp Insurance and Zurich Insurance. Mr Alperstein started his career working in audit within a chartered accounting firm.

In a volunteer capacity, Mr Alperstein currently serves as a Director for a not-for-profit organisation.

Mr Alperstein is a member of Chartered Accountants Australia and New Zealand (CA ANZ) and holds a Bachelor of Commerce (Accounting) and Bachelor of Applied Finance double degree from Macquarie University.

Director's Report (Continued)

Interests in the shares and rights of the Company and related bodies corporate

The following relevant interest in shares and performance rights of the Company were held by the Directors as at the date of this report.

Directors	Fully Paid Ordinary Shares (at the date of this report)		Performance Rights (at the date of this report)	
	Directly	Indirectly	Directly	Indirectly
B P Laurance	-	87,936,640	-	-
Y C Liu	-	-	-	-
D G L Chung	-	82,250,000	-	-
J G Service AM	-	-	-	-

Details of ordinary shares issued by the Company during or since the end of the financial year as a result of the exercise of a performance right are:

Number of shares	Amount paid per share
Nil	Nil

Dividends

No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

Return of Capital

No cash was returned to Shareholders through a return of capital during the period.

Principal Activities

The principal activities during the year of the Consolidated Entity consisted of property investment and development. No significant change in the nature of the Group's property investment, development and technology business activities took place during the year.

Director's Report (Continued)

Operating and Financial Review

Financial Results and Outlook

The Company reported receipts of \$6.906 million during the year generated from its various operations with total operating outflows of \$8.253 million. The operating outflows were significantly inflated due to a number of expected technology related support costs and development costs as part of the Company's strategy to bring those various technologies to market.

The Company recorded a loss after tax of \$2.359 million for the full year ended 30 June 2025, which is a decrease to the previous equivalent full year loss (30 June 2024: \$5.254 million). This result reflects the ongoing consolidation and prudent deployment of development capital into (primarily) the technology division in order to advance the Company towards its goal of securing recurring revenue on a highly scalable platform.

During the year, several significant positive earnings flowed back to the Company from various development projects and activities, enabling the Company to pay back a substantial amount of its loan facility.

Looking forward, the Company acknowledges that its forecasts show that its existing technology businesses still require growth and development capital for a period of time until achieving break-even stabilisation before profitability. Hence the Company is in the process of reviewing its capital structure to appropriately position itself to continue with its high conviction technology and property strategies, which remain unchanged. The goal of transforming the Group's operations into a secure, recurring revenue generating business model with a highly scalable platform is well underway and is expected to start generating value for the Company in the near future.

Director's Report (Continued)

Operating and Financial Review (continued)

Operations

Corporate

The Board is conscious of ensuring ongoing stability of the Company's corporate overhead cost. Current reporting year underlying overhead cost is consistent with previous years and there is no anticipated major change given management structure is expected to remain unchanged.

Property

Glenlea Estate, Mt Barker, SA

Project status: Under Construction for most of the current year; Project no longer active development since year-end

Expected project cost (excluding Land): \$50m (historic)

Ownership: 50/50 Joint Venture

Glenlea Estate continues to play a crucial role in meeting housing demand, through supporting greater Adelaide urban growth and creating a liveable Mt Barker community. During the year, the Joint Venture constructed additional allotments in subsequent stages of the development before taking the decision to sell all constructed lots and the balance of the surplus developable land to a third party. The success of the development team's urban planning and design, which includes retention of beautiful natural reserves and woodlands, has enabled the partners to secure such a sale and consequent exit from the project on attractive terms.

Axiom now has the responsibility as development manager to oversee several details of the project including the return of various bank guarantees and certain construction elements over the next 12 months in order to finalise the project.



Glenlea Estate, Mt Barker

Director's Report (Continued)

Operating and Financial Review (continued)

Property

Butler Pad Sites, WA

Project status: Completed

Ownership: 100%

During the year the Company sold and settled its remaining land holdings at its Butler, WA project, receiving net proceeds of \$1.347m. Additionally, the rental guarantee period attached to the sale of the Large Format Retail component of the development expired during the year.

Both the sale of the remaining land holdings and the expiry of the rental guarantee period bring this highly successful project to an end for the Company.



Butler, WA

Property

Large Format Retail and Mixed Use, Mt Gambier, SA

Project status: Suspended

Expected project cost (excluding Land): N/A

Ownership: 100%

Previously Axiom had agreed to conditionally purchase a vacant land development opportunity from Woolworths in Mt Gambier, South Australia to develop a multi-million-dollar large format retail and mixed-use precinct. The two separate sites are adjacent to a thriving Shopping Centre (Mt Gambier Marketplace) which is anchored by a Woolworths Supermarket, Big W Discount Department Store and a Bunnings Warehouse.

During the year, and in spite of all stakeholders' best efforts, the access and servicing arrangements associated with the sites' developments were unable to be resolved satisfactorily and as a result, Axiom was returned its deposit by the Vendor.



Mt Gambier, SA

Director's Report (Continued)

Operating and Financial Review (continued)

Property

World Park 01, Keswick SA

Project status: Completed / Ongoing Development Right

Ownership: Sold to Charter Hall Social Infrastructure REIT for \$80m

Axiom retains a development right with Charter Hall on the surplus developable land, which is capable of being developed into a 10,000 sqm (approx.) office facility, subject to a sufficient tenant pre-commitment. Under the terms of this Development Right, Axiom will be entitled to any development profit accruing from the development and Charter Hall will be responsible for providing all funding requirements of the project.



South Australian Emergency Services State Control Centre, SA

Director's Report (Continued)

Operating and Financial Review

Technology

PaySure

Ownership: 100%

During FY25, PaySure secured a \$30 million wholesale debt facility to support origination activities and accelerate revenue growth. This facility underpins PaySure's strong and expanding pipeline of ecosystem and industry partnerships, positioning the platform for significant scale as demand for its embedded payments and lending solutions continues to grow.

Technology

Proffer

Ownership: 50/50 Joint Venture

Throughout FY25, Proffer has completed integration with key CRM and data partners and commenced client onboarding with cornerstone agent groups. The business is actively pursuing strategic partnerships to accelerate industry-wide adoption, leveraging its unique ability to generate off-market buyer opportunities and appraisal leads for agents.

Technology

Point Data Holdings Limited

Ownership: circa 33%

PontData's priority for FY25 has been to position its advanced data and analytics platform for Government sector engagement, with a clear focus on FY26 client and revenue opportunities. The platform delivers highly differentiated property data and insights, leveraging proprietary machine learning and AI capabilities to address complex challenges and inform decision-making across large-scale datasets.

Technology

Digital Classifieds Group

Ownership: circa 2%

Regrettably during FY25, DCG was placed into Administration by its Directors, with the majority of its assets sold via a Deed of Company Arrangement (DOCA). The Company continues to review any residual opportunities to recover value.

Technology

Realty Assist

Ownership: circa 2%

Axiom continues active monitoring of its investment in Realty Assist to determine the best pathway to realise value for shareholders. This ongoing review includes assessment of potential liquidity events and alignment with broader portfolio strategy.

Director's Report (Continued)

Significant Changes In The State Of Affairs

During the financial year there was no significant change in the state of affairs of the Group other than that referred to in the financial statements or notes thereto.

Future Developments, Prospects And Business Strategies

The prospects and business strategies of the Group are discussed on pages 13 - 17 of this Report.

Environmental Legislation

The Group's operations are subject to various environmental regulations under both Commonwealth and State legislation, particularly in relation to its property development activities. The Group's practice is to ensure that where operations are subject to environmental regulations, those obligations are identified and appropriately addressed. This includes the obtaining of approvals, consents and requisite licences from the relevant authorities and complying with their conditions. There have been no significant known breaches of environmental regulations to which the Group is subject.

Director's Report (Continued)

Remuneration Report (Audited)

Indemnification and Insurance of Directors and Officers

The Company has agreed to indemnify all of the Directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as Directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. In accordance with common practice, the insurance policy prohibits disclosure of the nature of the liability insured against and the amount of the premium.

This report, which forms part of the directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Axiom Properties Limited (the "Company") for the financial year ended 30 June 2025. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether executive or otherwise) of the parent company, and includes the top executives of the Parent and the Group receiving the highest remuneration.

Key Management Personnel

(i) Directors

James Service AM (Non-Executive Chairman)

Benjamin Laurance (Managing Director)

John Howe (Non-Executive Director) – resigned
20 November 2025

Liu Ying Chun (Non-Executive Director)

Tracy Le (Non-Executive Director) – resigned
24 February 2025

Doris Chung Gim Lian (Non-Executive Director -
alternate director)

(ii) Other key management personnel

Paul Rouvray (General Manager) – resigned
13 December 2024

Remuneration Philosophy

The performance of the Company depends upon the quality of the Directors and other key management personnel. The philosophy of the Company in determining remuneration levels is to:

- Set competitive remuneration packages to attract and retain high calibre employees; and
- Link executive rewards to shareholder value creation.

Director's Report (Continued)

Remuneration Report (Audited)

Indemnification and Insurance of Directors and Officers

Remuneration Committee

The Remuneration Committee of the Board of Directors of the Company is responsible for determining and reviewing compensation arrangements for the Directors, the Managing Director and the Company Secretary. The Remuneration Committee assesses the appropriateness of the nature and amount of remuneration of Directors and other key management personnel on a periodic basis by reference to relevant employment market conditions with an overall objective of ensuring maximum shareholder benefit from the retention of a high-quality Board.

Remuneration Structure

In accordance with best practice corporate governance, the structure of non-executive director and other key management personnel remuneration is separate and distinct.

Company's Remuneration Policies

The Board, subject to the approval of shareholders in the Annual General Meeting, sets the remuneration level of the non-executive members of the Board. Remuneration is set according to the skills, experience and length of service of each Director. Remuneration of the Non-Executive Chairman is determined by the Board of Directors and is also determined by the skills, experience and length of service of the Non-Executive Chairman. Non-Executive Directors receive a fixed fee and statutory superannuation for services as Directors.

The Company's Constitution provides that Directors may collectively be paid a fixed sum, not exceeding the aggregate maximum per annum from time to time, as determined by the Company and approved by shareholders. A Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. Where deemed appropriate there is a link between remuneration paid to Non-Executive Directors and corporate performance such as bonus payments for achievement of certain key performance indicators.

Remuneration for Executive Directors and Senior Managers is based upon a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Company.

The contracts for service between Executive Directors and the Company are on a continuing basis the terms of which are not expected to change, other than for remuneration packages, which are reviewed annually by the Board in its capacity as Remuneration Committee. Remuneration packages may include base salary, superannuation, fringe benefits, bonuses and performance rights.

Director's Report (Continued)

Remuneration Report (Audited)

Service Agreements

The following Directors are engaged by the Company through Service Agreements:

J G Service AM – Non-Executive Chairman

The terms and conditions of the service agreement dated 19 April 2024 are:

- Mr Service is to provide non-executive director services for 10 hours per month as required for Axiom Properties Limited;
- In exchange for Mr Service's services, an annual remuneration package of \$55,000. In addition, Mr Service receives an additional \$27,500 per annum effective 30 June 2025 in his capacity as Chairman;
- The Company may terminate this contract at any time with one month's notice if Mr Service defaults in the performance and observance of his obligations under the agreement or is declared bankrupt.

B P Laurance – Managing Director

The terms and conditions of the service agreement dated 24 November 2006 (amended effective 1 January 2008) are:

- Mr Laurance is to provide managing directorial services as required for Axiom Properties Limited;
- In exchange for Mr Laurance's services, an annual remuneration package of \$594,310 plus benefits is payable;
- The Company may terminate this contract at any time with one month's notice if Mr Laurance defaults in the performance and observance of his obligations under the agreement or is declared bankrupt.

J S Howe – Non-Executive Director (resigned 20 November 2024)

The terms and conditions of the service agreement dated 22 April 2008 are:

- Mr Howe provided non-executive directorial services as required for Axiom Properties Limited;
- In exchange for Mr Howe's services, a pro-rated remuneration package of \$55,000 plus benefits was paid.

Y C Liu – Non-Executive Director

The terms and conditions of the letter of appointment dated 25 November 2015 are:

- Mr Liu is to provide non-executive director services as required for Axiom Properties Limited;
- In exchange for Mr Liu's services, Oriental University City Holdings (H.K.) Limited will receive an annual fee of \$55,000;
- The Company may terminate this contract at any time with one month's notice if Mr Liu defaults in the performance and observance of his obligations under the agreement or is declared bankrupt.

T Le – Non-Executive Director (resigned 20 February 2025)

The terms and conditions of the service agreement dated 19 April 2024 are:

- Ms Le provided general manager services for 10 hours per month as required for Axiom Properties Limited;
- In exchange for Ms Le's services, a pro-rated remuneration package of \$55,000 plus benefits was paid.

D G L Chung – Non-Executive Director (alternate)

The terms and conditions of the letter of appointment dated 25 November 2015 are:

- Ms Chung is to provide non-executive director services as Mr Liu's alternate as required for Axiom Properties Limited;
- The Company may terminate this contract at any time with one month's notice if Ms Chung defaults in the performance and observance of her obligations under the agreement or is declared bankrupt.

Director's Report (Continued)

Remuneration Report (Audited)

Service Agreements

P J Rouvray – General Manager (resigned 13 December 2024)

The terms and conditions of the service agreement dated 4 January 2007 are:

- Mr Rouvray provided general manager services as required for Axiom Properties Limited;
- In exchange for Mr Rouvray's services, a pro-rated remuneration package of \$424,360 plus benefits was paid.

Director's Report (Continued)

Remuneration Report

Remuneration of Directors and other KMP

Table 1: Directors' and other KMP's remuneration for the year ended 30 June 2025

Name	Short-term employee benefits			Post-employment benefits	Long-term benefits	Total	Proportion of remuneration that is performance based
	Cash salary and fees	Cash bonus	Non-monetary benefits	Superannuation	Long service leave		
Directors	\$	\$	\$	\$	\$	\$	%
J S Howe ¹	25,000	-	-	-	-	25,000	-
Y C Liu	55,000	-	-	-	-	55,000	-
D G L Chung	-	-	-	-	-	-	-
J G Service AM	82,500	-	-	791	-	83,291	-
T Le ²	40,404	-	-	4,646	-	45,050	-
Managing Director							
B P Laurance	594,310	-	-	68,346	14,079	676,735	-
Other KMP							
P J Rouvray ³	304,320	-	-	34,997	(29,802)	309,515	-
Total KMP compensation	1,101,534	-	-	108,780	(15,723)	1,194,591	-

1. Resigned 20 November 2024. 2. Resigned 24 February 2025. 3. Resigned 13 December 2024

There were nil cash bonuses paid in FY25.

Table 2: Directors' and other KMP's remuneration for the year ended 30 June 2024

Name	Short-term employee benefits			Post-employment benefits	Long-term benefits	Total	Proportion of remuneration that is performance based
	Cash salary and fees	Cash bonus	Non-monetary benefits	Superannuation	Long service leave		
Directors	\$	\$	\$	\$	\$	\$	%
I J Laurance AM	95,790	15,000	-	10,537	-	121,327	12%
J S Howe	69,010	10,000	-	7,591	-	86,601	12%
Y C Liu	55,000	-	-	-	-	55,000	-
D G L Chung	-	-	-	-	-	-	-
J G Service AM	9,167	-	-	1,008	-	10,175	-
T Le	9,167	-	-	1,008	-	10,175	-
Managing Director							
B P Laurance	594,310	125,000	-	65,374	30,932	815,616	15%
Other KMP							
P J Rouvray	424,360	50,000	22,821	46,680	(43,233)	500,628	-
	10%						
Total KMP compensation	1,256,804	200,000	22,821	132,198	(12,301)	1,599,522	

Director's Report (Continued)

Remuneration Report

Remuneration of Directors and other KMP

Table 3: Shareholding of key management personnel

Number of shares held by parent entity Directors and specified executives directly or beneficially

Name	Balance 1 July 2024	Received as Remuneration	Shares Issued	Net Change Other ⁴	Balance 30 June 2025
Directors	\$	\$	\$	\$	\$
B P Laurance	86,536,640	-	-	1,400,000	87,936,640
J S Howe ^{1 4}	4,290,450	-	-	(4,290,450)	-
D G L Chung	82,250,000	-	-	-	82,250,000
Y C Liu	-	-	-	-	-
J G Service AM	-	-	-	-	-
T Le ²	-	-	-	-	-
	173,077,090	-	-	(2,890,450)	170,186,640
Other KMP					
P Rouvray ^{3 4}	8,000,000	-	-	(8,000,000)	-
	8,000,000	-	-	(8,000,000)	-

¹ Resigned 20 November 2025.

² Resigned 24 February 2025.

³ Resigned 13 December 2024.

⁴ For individuals who have resigned or ceased employment, the "net Change Other" column represents shareholdings at the date of resignation.

Table 4: Rights holdings of key management personnel

No rights were held by key management personnel during the year.

Director's Report (Continued)

Remuneration Report

Remuneration of Directors and other KMP

Table 5: Group performance

The table below shows the Group's earnings performance as well as the movement in the Group's Earnings Per Share (EPS) and share price over the last 5 years.

Financial Report Date	Profit / (Loss) After Tax \$'000	Basic EPS Cents	Share Price cents	Return on Market Capitalisation %
30 June 2021	12,161	2.81	6.60	42.58%
30 June 2022	5,502	1.27	5.70	22.31%
30 June 2023	(3,433)	(0.79)	4.40	(16.81%)
30 June 2024	(5,254)	(1.15)	7.00	(17.35%)
30 June 2025	(2,359)	(0.52)	2.30	(23.70%)

Other transactions with key management personnel

J.G. Service Pty Ltd, a Director related entity of Mr J G Service, has been reimbursed for Director required travel and accommodation costs. The expenses were reimbursed at cost. The total charged to the Company this financial year was \$2,097 (2024: \$6,282).

Integrated Event Delivery Management Pty Ltd, a Director related entity of Mr J S Howe, has in prior years been reimbursed for Director required travel and accommodation costs. The expenses were reimbursed at cost. The total charged to the Company this financial year was \$1,036.84 (2024: \$20,284). Axiom was reimbursed for Adelaide office rental and outgoing costs. The expenses were reimbursed at cost. The total received by Axiom was \$42,339 (2024: \$74,055).

Peter Laurance, Director of Pivot Group Pty Ltd (major shareholder) and consultant to the Board, was reimbursed for costs associated with attending Company Board meetings at the request of Directors. The expenses were reimbursed at cost. The total charged to the Company was \$1,210 (2024: \$12,490).

END OF AUDITED REMUNERATION REPORT

Directors Meetings

The number of meetings of the board of directors (including board committees) held during the year ended 30 June 2025, and the number of meetings attended by each director are set out below:

Name	Board		Audit Committee		Remuneration Committee		Nomination Committee	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended
J S Howe	4	4	1	1	-	-	-	-
Y C Liu	7	-	2	2	-	-	-	-
D G L Chung	7	-	2	-	-	-	-	-
J G Service AM*	7	7	2	2	-	-	-	-
T Le*	6	6	2	2	-	-	-	-
B P Laurance	7	7	2	2	-	-	-	-

* Appointed 1 May 2024. Attended all meetings scheduled since appointment in 2024 Financial Year.

Director's Report (Continued)

Proceedings on Behalf of the Company

Fletch Capital Pty Ltd (Fletch Capital), an entity in which the Company is a secured creditor and shareholder, was a named Defendant in a proceeding before the Supreme Court of New South Wales. During the year, judgement was made in which Fletch Capital (along with the other Defendants) was found to have breached its alleged duties. A subsequent Notice of Intention to Appeal was lodged with the Court. The Company understands from Fletch Capital that it is considering its options in relation to this action.

Rounding Off of Amounts

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and in accordance with that Instrument, amounts in the consolidated financial statements and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Auditor Independence and Non-Audit Services

Section 307(C) of the Corporations Act 2001 requires the Company's auditors, BDO Audit Pty Ltd, to provide the Directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 29 and forms part of the Directors' Report for the year ended 30 June 2025.

Non-Audit Services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 28 to the financial statements. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

Events After the Reporting Date

Borrowings of \$2,016,438 were repaid in July 2025.

No other matters or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect:

- the Group's operations in future financial years; or
- the results of those operations in future financial years; or
- the Group's state of affairs in future financial years.

Signed in accordance with a resolution of the Directors:



Ben Laurance
Managing Director

Sydney, New South Wales
Dated: 29 August 2025

Corporate Governance Statement

Axiom Properties Limited (Company) has established a corporate governance framework, the key features of which are set out in this statement. In establishing its corporate governance framework, the Company has referred to ASX Corporate Governance Council Principles and Recommendations 3rd edition (Principles & Recommendations). The Company has followed each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation.

The governance-related documents can be found on the Company's website at <https://www.axiompl.com.au/about> under the section marked "Corporate Governance".

Consolidated Entity Disclosure Statement

Details for all consolidated entities including names, ownerships interests, place of incorporation and tax residency as at the 30 June 2025 are as below.

Name of entity	Type of entity	Trustee, partner or participant in joint venture**	% of share capital held	Country of incorporation	Australian resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction)
Axiom Properties Ltd (ultimate parent of the Group)	Company	N/A	N/A	Australia	Yes	N/A
Axiom Property Funds Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
Axiom Development Management Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
Axiom Worldpark Trust	Trust	N/A	100	Australia	Yes	N/A
Axiom Worldpark Adelaide Pty Ltd	Body Corporate	Trustee	100	Australia	Yes	N/A
Axiom Worldpark Adelaide Trust	Trust	N/A	100	Australia	Yes	N/A
Axiom Investments Holdings Pty Ltd	Body Corporate	Trustee	100	Australia	Yes	N/A
Axiom Investments Holdings Trust	Trust	N/A	100	Australia	Yes	N/A
Axiom Mt Barker Pty Ltd	Body Corporate	Trustee	100	Australia	Yes	N/A
Axiom Mt Barker Trust	Trust	N/A	100	Australia	Yes	N/A
APL Capital Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
Axiom Corporate Pty Ltd	Body Corporate	Trustee	100	Australia	Yes	N/A
Axiom Corporate Trust	Trust	N/A	100	Australia	Yes	N/A
Axiom Butler Central Pty Ltd	Body Corporate	Trustee	100	Australia	Yes	N/A
Axiom Butler Central Trust	Trust	N/A	100	Australia	Yes	N/A
Axiom Mt Gambier Pty Ltd	Body Corporate	Trustee	100	Australia	Yes	N/A
Axiom Mt Gambier Trust 1	Trust	N/A	100	Australia	Yes	N/A
Axiom Mt Gambier Trust 2	Trust	N/A	100	Australia	Yes	N/A
Axipay Pty Ltd	Body Corporate	N/A	93%	Australia	Yes	N/A
Fletch Capital Pty Ltd	Body Corporate	N/A	87.5%	Australia	Yes	N/A
PaySure Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
PaySure Finance Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
PaySure Operations Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
PaySure Retail Finance Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A
MB Estate Pty Ltd	Body Corporate	JV	50	Australia	Yes	N/A
Proffer Group Pty Ltd	Body Corporate	JV	50	Australia	Yes	N/A
SureVault Pty Ltd	Body Corporate	N/A	100	Australia	Yes	N/A

Auditor's Independence Declaration



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GPO Box 2018 Adelaide SA 5001
Australia

DECLARATION OF INDEPENDENCE BY ANDREW TICKLE TO THE DIRECTORS OF AXIOM PROPERTIES LIMITED

As lead auditor of Axiom Properties Limited for the year ended 30 June 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 audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Axiom Properties Limited and the entities it controlled during the period.

A handwritten signature in blue ink, appearing to read 'Andrew Tickle', is written over a light blue horizontal line.

Andrew Tickle
Director

BDO Audit Pty Ltd

Adelaide, 29 August 2025

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of A.C.N. 050 110 275 Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and A.C.N. 050 110 275 Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

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2024/2025 Financial Statements

Consolidated Statement of Comprehensive Income For the Year Ended 30 June 2025

	Notes	Consolidated	
		2025 \$'000	2024 \$'000
Revenue from contracts with customers	2(a)	3,274	1,579
Finance income	2(b)	929	-
Cost of Sales		(1,950)	(2,286)
		2,253	(707)
Other income	2(c)	678	2,209
Share of net profit of equity accounted investments	2(d)	3,346	542
Employee benefits expense	2(f)	(2,485)	(2,315)
Depreciation and amortisation expense	2(g)	(615)	(281)
Finance costs	2(h)	(1,677)	(66)
Legal and consultancy fees		(1,288)	(1,778)
Other expenses	2(e)	(2,571)	(2,858)
Loss before income tax benefit		(2,359)	(5,254)
Income tax expense/(benefit)	3	-	-
Loss for the year		(2,359)	(5,254)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(2,359)	(5,254)
Loss and total comprehensive income for the year is attributable to:			
Non-controlling interest		(112)	(288)
Owners of Axiom Properties Limited		(2,247)	(4,966)
		(2,359)	(5,254)
Basic earnings per share (cents per share)	5	(0.52) cents	(1.15) cents
Diluted earnings per share (cents per share)		(0.52) cents	(1.15) cents

The accompanying notes form part of these financial statements

Consolidated Statement of Financial Position as at 30 June 2025

		Consolidated	
	Notes	2025 \$'000	2024 \$'000
Current Assets			
Cash and cash equivalents	6	3,125	967
Restricted cash	7	200	-
Trade and other receivables ¹	8	3,355	4,364
Other financial assets	9	2,579	2,574
Inventory		-	174
Other assets	10	19	55
Total Current Assets		9,278	8,134
Non-Current Assets			
Intangible assets ¹	11	2,433	2,207
Right of use assets	12	370	1,097
Investments accounted for using the equity method	13	3,242	5,276
Other financial assets	9	-	1,440
Other assets	10	-	473
Deferred tax assets	3	-	-
Total Non-Current Assets		6,045	10,493
Total Assets		15,323	18,627
Current Liabilities			
Trade and other payables	14	667	628
Lease Liabilities	15	92	182
Provisions	16	368	475
Financial Liabilities at fair value	17	568	568
Borrowings	18	3,088	5,350
Total Current Liabilities		4,783	7,203
Non-Current Liabilities			
Lease Liabilities	15	311	938
Provisions ¹	16	42	34
Borrowings		2,094	-
Total Non-Current Liabilities		2,447	972
Total Liabilities		7,230	8,175
Net Assets		8,093	10,452
Equity			
Issued capital	19	30,641	30,641
Accumulated losses	20	(22,148)	(19,901)
Equity attributable to the owners of Axiom Properties Limited		8,493	10,740
Non-controlling interest	21	(400)	(288)
Total Equity		8,093	10,452

¹Balances were restated for 2024. For further information, refer to Note1(h) and Note 30.

The accompanying notes form part of these financial statements

Consolidated Statement of Changes in Equity For the Year Ended 30 June 2025

Consolidated	Issued capital \$'000	Accumulated losses \$'000	Non Controlling Interest \$'000	Total \$'000
Balance as at 1 July 2024	30,641	(19,901)	(288)	10,452
Loss for the year	-	(2,247)	(112)	(2,359)
Total comprehensive income for the year	-	(2,247)	(112)	(2,359)
Balance at 30 June 2025	30,641	(22,148)	(400)	8,093
Balance as at 1 July 2023	30,641	(14,935)	-	15,706
Loss for the year	-	(4,966)	(288)	(5,254)
Total comprehensive income for the year	-	(4,966)	(288)	(5,254)
Balance at 30 June 2024	30,641	(19,901)	(288)	10,452

The accompanying notes form part of these financial statements

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2025

	Notes	Consolidated	
		2025 \$'000	2024 \$'000
		Inflows / (Outflows)	
Cash flows from operating activities			
Receipts from customers		5,421	3,175
Finance income received		954	-
Payments to suppliers and employees		(5,228)	(2,264)
Payment of project development costs		(256)	(3,727)
Purchase of inventory		(1,862)	(1,599)
Interest received		68	144
Finance costs		(907)	(1)
Refund of project development costs		463	-
Net cash used in operating activities	6(ii)	(1,347)	(4,272)
Cash flows from investing activities			
Payments for business acquisition, net of cash acquired		-	(1,697)
Payments for fixed interest securities		-	(1,600)
Payments for property, plant and equipment		(5)	-
Payments for software		(674)	-
Distributions received		5,461	-
Payments for investments		(165)	(2,699)
Payments for other investment activities		-	(1,602)
Net cash from/(used in) investing activities		4,617	(7,598)
Cash flows from financing activities			
Repayment of Lease Liabilities		(217)	(274)
Proceeds from borrowings		4,586	2,000
Repayment of borrowings		(4,900)	-
Transaction costs relating to borrowings		(581)	-
Net cash (used in)/from financing activities		(1,112)	1,726
Net increase/(decrease) in cash and cash equivalents		2,158	(10,144)
Cash and cash equivalents at beginning of year		967	11,111
Cash and cash equivalents at end of year	6(i)	3,125	967

The accompanying notes form part of these financial statements

Notes to the Financial Statements

For the Year Ended 30 June 2025

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies that are material to the consolidated entity are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The consolidated entity is yet to assess the impact of these new or amended Accounting Standards and Interpretations.

(b) Basis of Preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Accounting Standards and Interpretations and complies with other requirements of the law. The financial statements comprise the consolidated financial statements for the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity. The directors have the power to amend and reissue the financial statements.

The accounting policies detailed below have been consistently applied to all of the years presented unless otherwise stated. The financial statements are for the Group consisting of Axiom Properties Limited and its subsidiaries.

The financial report has also been prepared on a historical cost basis. Historical cost is based on the fair values of the consideration given in exchange for assets.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000) unless otherwise stated under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors' Reports) instrument 2016/191.

The Company is a listed public company, incorporated in Australia and operating in Australia. The entity's principal activities are property investment and development, and property technology and payment solutions.

(c) Statement of compliance

The financial report was authorised for issue on 28 August 2025.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). The financial statements also comply with International Financial Reporting Standards (IFRS) Accounting Standards as issued by the International Accounting Standards Board (IASB).

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(e) Significant accounting estimates and judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience, historical collection rates and forward-looking information that is available. The allowance for expected credit losses, as disclosed in note 8, is calculated based on the information available at the time of preparation. The actual credit losses in future years may be higher or lower.

Goodwill and other intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows. Refer to note 11 for further information.

Business combinations

Business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported

Fair value measurement hierarchy

The consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

(f) Right-of-use assets

The right-of-use asset is measured at cost.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(g) Going Concern

The financial report has been prepared on a going concern basis which contemplates the continuation of normal business activities and the realisation of assets and the settlement of liabilities in the normal course of business. For the year ended 30 June 2025, the consolidated entity recorded a loss of \$2,359,000 (2024: \$5,254,000) and net cash outflows from operating activities of \$1,347,000 (2024: \$4,272,000).

The Directors believe sufficient additional funds will be able to be raised if or as required, and additionally, there are sufficient mechanisms to reduce costs if required in the short-term.

The matters set out above indicate the existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern and therefore the entity may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial report does not include any adjustments in relation to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

(h) Restatement of prior year due to measurement period adjustments

During the year ended 30 June 2025, the Group finalised the accounting for the acquisition of PaySure Pty Ltd, which occurred on 28 June 2024. Provisional amounts were recognised in the 2024 financial statements, including the fair value of identifiable assets and goodwill.

A reconciliation of the adjustments is provided below, detailing the fair value of the adjusted assets and liabilities, resulting in a decrease in goodwill of \$2.0m.

Item	As previously reported \$'000	Adjustment \$'000	Restated \$'000
Intangible assets	-	2,004	2,004
Trade and other receivables	1,024	67	1,091
Provisions	-	(34)	(34)
Goodwill	2,240	(2,037)	203

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 2: REVENUE AND EXPENSES

	Consolidated	
	2025	2024
	\$'000	\$'000
(a) Revenue from contracts with customers		
Sales revenue	3,201	1,424
Rental revenue	73	79
Management fee	-	76
	3,274	1,579
Disaggregation of revenue		
Timing of revenue recognition		
Goods transferred at a point in time	3,201	1,424
Good and services transferred over time	73	155
	3,274	1,579

All revenue transferred at a point in time is within the Property segment. Revenue transferred over time relates to the technology segment and corporate segment.

Geographical regions

All revenue is derived from within Australia

	Consolidated	
	2025	2024
	\$'000	\$'000
(b) Finance income		
Finance income	929	-

Finance income

Finance income is derived from loans that are measured at amortised cost. The fees are recognised over the period of the loans. The fees are determined using the effective interest method.

	Consolidated	
	2025	2024
	\$'000	\$'000
(c) Other income		
Interest received	86	268
Net fair value gain on financial assets	5	1,646
Research and development tax credit	515	35
Other income	72	260
	678	2,209

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 2: REVENUE AND EXPENSES (continued)

(d) Share of profit/(loss) from equity accounted investments

Share of profit from MB Estate Pty Ltd	4,480	1,585
Share of loss from Point Data Holdings Ltd	(971)	(800)
Share of loss from Openn Negotiation Ltd	-	(243)
Share of loss in Proffer Pty Ltd	(163)	-
	<u>3,346</u>	<u>542</u>

(e) Other expenses

Audit and accountancy fees	286	159
Insurances	175	116
Travel and accommodation	50	143
System costs and data expenses	210	-
Fair value adjustment of Investment in financial assets ¹	1,440	-
Impairment of Investment in financial assets ²	-	1,543
Impairment of intangible assets	-	647
Other expenses	410	250
	<u>2,571</u>	<u>2,858</u>

¹ During the period, the Group adjusted its investment in Digital Classifieds Group to nil.

² During the prior period, the Group impaired its investment in Openn Negotiation Limited.

	Consolidated	
	2025	2024
	\$'000	\$'000
(f) Employee benefits expense		
<i>Employee benefits expense includes the following specific amounts:</i>		
Superannuation expense	<u>163</u>	<u>121</u>
(g) Depreciation and amortisation		
Depreciation – Land and buildings - right-of-use	161	216
Depreciation – Motor Vehicles – right-of-use	5	13
Amortisation of Intangible assets	449	52
	<u>615</u>	<u>281</u>
(h) Finance Costs		
Interest and finance charges on lease liabilities	65	40
Interest and finance charges on cash and borrowings	1,612	26
	<u>1,677</u>	<u>66</u>

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 2: REVENUE AND EXPENSES (continued)

Revenue from contract with customers

The following specific recognition criteria must be met before revenue is recognised:

Rental revenue

Rental income is accounted for on a straight-line basis over the lease term. Contingent rental income is recognised as income in the periods in which it is earned. Lease incentives granted are recognised as a reduction as rental income received on a straight-line basis from the lease commencement date to the end of the lease term. Payments are typically received within 30 days.

Finance income

Finance income is recognised over the period of the loan arrangement.

Pad Site Sales

Pad sites are recognised at the point in time when the customer obtains control of the goods.

Sales revenue

Sales income was third party income received from the sale and settlement of the Butler pad site.

Management fees

The Group provides advisory services to external and portfolio companies. The Group recognises revenue as services are delivered. Payments are typically received within 30 days.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 3: INCOME TAX EXPENSE

	Consolidated	
	2025 \$'000	2024 \$'000
a) The prima facie income tax expense on the operating profit is reconciled to the income tax benefit as follows:		
Operating loss before income tax	(2,359)	(5,254)
Income tax benefit calculated at 25% (2024: 25%)	(590)	(1,313)
Adjusted for tax effect of:		
Non-deductible expenses	581	741
Non – assessable income	-	-
Current year tax losses not recognised as deferred tax assets	-	-
Recognition of deferred tax asset on unused tax losses	-	-
Other deferred tax assets and tax liabilities not recognised	9	572
Income tax expense/(benefit) applicable to ordinary activities	-	-
b) Deferred tax balances		
Deferred tax assets comprise:		
Losses available for offset against future taxable income – revenue	6,618	6,479
Shares	243	-
Leases	101	280
Provisions and accruals	162	127
Accrued development costs	-	250
	7,124	7,136
Set off of tax	(159)	(675)
	6,965	6,461
Deferred tax assets not recognised	6,965	6,461
Deferred tax assets recognised at year end	-	-
Deferred tax liabilities comprise:		
Trade and other receivables	-	(250)
Right of use assets	(93)	(274)
Shares	-	(151)
Other	(66)	-
	(159)	(675)
Set off of tax	159	675
Net deferred tax liability	-	-

No deferred tax assets have been recognised. The balance of deferred tax assets is not recognised as it is not yet considered probable that future taxable profits will be available to offset these amounts.

For the 2025 income tax year the Company has an aggregate turnover of less than \$50m so the Corporate Tax rate of 25% applies.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 3: INCOME TAX EXPENSE (continued)

The net deferred tax asset not recognised has been measured at the base rate entity tax rate for the year ended 30 June 2025 of 25% on the basis the asset is measured at the tax rate expected to apply when the asset is realised or the liability is settled.

Legislation has been enacted to allow groups, comprising of a parent entity and its Australian resident wholly owned entities, to elect to be consolidated and be treated as a single entity for income tax purposes. The legislation, which includes both mandatory and elective elements, is applicable to Axiom Properties Limited.

As at the reporting date, the Directors have not made an election to be taxed as a single entity. The financial effect of the legislation has therefore not been brought to account in the financial statements for the year ended 30 June 2025.

NOTE 4: SEGMENT INFORMATION

The following table represents revenue and results on an aggregated basis provided to the chief operating decision maker for the years ended 30 June 2025 and 30 June 2024.

Corporate is not considered a segment but rather a reconciling category.

	Property \$'000	Technology \$'000	Corporate \$'000	Consolidated \$'000
30 June 2025				
Segment revenue	3,201	-	73	3,274
Finance income	-	929	-	929
Other Income	37	521	120	678
Share of net profit/(loss) of equity accounted investments	4,317	(971)	-	3,346
Segment expenditure	(2,263)	(4,896)	(i)(3,427)	(10,586)
Loss before income tax benefit	5,292	(4,417)	(3,234)	(2,359)
Included within segment result:				
Rental revenue	-	-	73	73
Depreciation and amortisation	-	454	161	615
Interest income	37	1	48	86
Finance costs	-	655	1,022	1,677
Segment total assets	1,447	10,517	(ii) 3,359	15,323
<i>Total assets include:</i>				
- Equity Accounted Investments	1,421	1,821	-	3,242
Segment liabilities	326	2,907	3,997	7,230

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 4: SEGMENT INFORMATION (continued)

	Property	Technology	Corporate	Consolidated
	\$'000	\$'000	\$'000	\$'000
30 June 2024				
Segment revenue	1,424	76	79	1,579
Other Income	82	1,804	323	2,209
Share of net profit/(loss) of equity accounted investments	1,585	(1,043)	-	542
Segment expenditure	(3,167)	(3,864)	(i)(2,553)	(9,584)
Profit/(loss) before income tax benefit	(76)	(3,027)	(2,151)	(5,254)
Included within segment result:				
Rental revenue	-	-	79	79
Depreciation	-	52	229	281
Interest income	83	123	62	268
Finance costs	-	26	40	66
Segment total assets	4,483	12,491	(ii) 1,653	18,627
Total assets include:				
- Equity Accounted Investments	2,486	2790	-	5,276
Segment liabilities	113	6,235	1,827	8,175

(i) Corporate Expenditure Summary

	2025 \$'000	2024 \$'000
Employee benefits expense	1,365	1,581
Audit and accounting expense	218	158
Legal and consultancy fees	241	55
Insurances	173	110
Other	1,430	649
	3,427	2,553

(ii) Corporate Asset Summary

	2025 \$'000	2024 \$'000
Cash and cash equivalents	2,721	495
Right of use assets	370	1,097
Other	268	61
	3,359	1,653

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Axiom Properties Limited.

All Group assets are located in Australia, hence all revenue received was in Australia.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 5: EARNINGS PER SHARE

	Consolidated	
	2025	2024
	Cents per share	Cents per share
Basic earnings per share	(0.52)	(1.15)
Diluted earnings per share	(0.52)	(1.15)
	2025	2024
	Number	Number
The weighted average number of shares on issue used in the calculation of basic earnings per share.	432,713,658	432,713,658
The weighted average number of shares on issue used in the calculation of diluted earnings per share	432,713,658	432,713,658

There are no reconciling items between the net result attributable to members of the parent entity as shown in the Statement of Comprehensive Income and the amount used to calculate basic and diluted earnings per share.

NOTE 6: CASH AND CASH EQUIVALENTS

	Consolidated	
	2025	2024
	\$'000	\$'000
Cash at bank and on hand	3,125	967
	3,125	967

Cash held on term deposit has been classified as fixed interest securities and disclosed at Note 8 Other financial assets.

(i) Reconciliation to the Consolidated Statement of Cash Flows:

For the purposes of the Consolidated Statement of Cash Flows, cash and cash equivalents comprise cash on hand and at bank and investments in money market instruments, net of outstanding bank overdrafts.

Cash and cash equivalents as shown in the Consolidated Statement of Cash Flows, is reconciled to the related items in the Consolidated Statement of Financial Position as follows:

	Consolidated	
	2025	2024
	\$'000	\$'000
Cash and cash equivalents	3,125	967

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 6: CASH AND CASH EQUIVALENTS (continued)

(ii) Reconciliation of loss for the year to net cash provided by operating activities

	Consolidated	
	2025	2024
	\$'000	\$'000
Operating loss for the year after tax	(2,359)	(5,254)
Share of net profit in jointly controlled entities	(3,346)	(542)
Fair Value Adjustment of Fixed Interest Securities	-	(1,646)
Depreciation, amortisation and finance costs	615	281
Asset impairment	-	2,190
Fair value adjustment of Investment in financial assets	1,435	-
Financing cost	770	65
Decrease in trade and other receivables	1,093	990
Decrease in inventory	174	1,051
Decrease/(increase) in other assets	510	(517)
Decrease in trade and other payables	(239)	(890)
Net cash used in operating activities	(1,347)	(4,272)

(iii) Non-cash investing and financing activities

	2025	2024
	\$'000	\$'000
Additions to right-of-use assets	-	1,150

	2024 \$'000	Right of Use asset reductions and finance costs \$'000	Interest	Net cash used in financing activities \$'000	2025 \$'000
(iv) Changes in liabilities arising from financing activities					
Lease Liabilities	1,120	(565)	65	(217)	403

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 7: RESTRICTED CASH

Restricted cash is held by a securitisation trust (the Trust) and whilst the cash held in the Trust is not available to settle creditors of other entities within the Group, it is available to utilise for loan originations by the Group.

	2025 \$'000	2024 \$'000
Restricted cash	200	-

The balance of restricted cash at the end of the period may at any time represent a combination of:

- drawdown funds from the loan provider for the purpose of originating loans by the Group; and
- loan principal and fees transferred from the Group to the Trust.

The principal is available to repay the loan provider or re-use for future origination of loans. The fees are used to pay interest to the loan providers, a management fee to the Trust trustee, and net fee income to the Group.

NOTE 8: TRADE AND OTHER RECEIVABLES

	Consolidated	
	2025 \$'000	2024 \$'000
<i>Current</i>		
Accounts Receivable	33	74
Loans Receivable	3,375	3,213
Less: Allowance for expected credit losses	(210)	(196)
GST recoverable	74	42
Development Fee Receivable	-	1,000
Other Receivable	83	231
	3,355	4,364

During the financial year, the Rental Guarantee with Lester was completed.

Trade receivables are generally due for settlement within periods ranging from 15 days to 30 days.

Loans Receivable relate to loan repayments which are due on the earliest of settlement, the end of the sale, or six months.

Allowance for expected credit losses

The Group recognises a loss allowance for expected credit losses on trade debtors. The Group has applied the simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. There were no past due trade receivables at reporting date.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 8: TRADE AND OTHER RECEIVABLES (continued)

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Not overdue	3%	6%	2,770	2,954	96	180
0 to 1 month overdue	3%	6%	156	18	5	2
1 to 3 months overdue	9%	9%	26	21	2	2
Over 3 months overdue	50%	50%	213	24	107	12
			3,165	3,017	210	196

Movements in the Allowance for expected credit losses are as follows:

	Consolidated	
	2025	2024
	\$'000	\$'000
Opening	196	-
Additional provisions recognised	115	212
Receivables written off during the year as uncollectable	(101)	(16)
Closing balance	210	196

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 9: OTHER FINANCIAL ASSETS

	Consolidated	
	2025 \$'000	2024 \$'000
<i>Current</i>		
Term Deposits	21	21
Shares in listed companies ¹	5	-
Investments in unlisted companies at fair value through profit or loss	2,553	2,553
	<u>2,579</u>	<u>2,574</u>
<i>Non-Current</i>		
Investments in unlisted companies at fair value through profit or loss ²	-	1,440
	<u>-</u>	<u>1,440</u>

¹ On 25 June 2025, an investor purchased 90% of the ordinary shares of Openn Negotiation Ltd, diluting Axiom Investment Holdings Pty Ltd's shareholding to 1.98% as at 30 June 2025. The fair value of this shareholding is \$5k.

² On 4 March 2025 Digital Classifieds Group was placed into voluntary administration. The investment has been reduced to nil.

Other financial assets include non-derivative financial assets and shares in unlisted companies.

The non-derivative financial assets have fixed maturities and fixed or determinable payments, and it is the Group's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Shares in unlisted companies are recorded at market value at the end of the financial year with any gains or losses recognised in the profit or loss.

NOTE 10: OTHER ASSETS

	Consolidated	
	2025 \$'000	2024 \$'000
<i>Current</i>		
Prepayments	19	55
	<u>19</u>	<u>55</u>
<i>Non-Current</i>		
Refundable deposits / Bonds	-	473
	<u>-</u>	<u>473</u>

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 11: INTANGIBLE ASSETS

	Consolidated	
	2025	2024
	\$'000	\$'000
<i>Non-Current</i>		
Technology Application ^{1 2 3}	3,379	2,704
Less: Accumulated Amortisation	(502)	(53)
Less: Impairment ¹	(647)	(647)
	2,230	2,004
Goodwill ⁴	203	203
Total Intangible Assets	2,433	2,207

¹ Fletch Capital, of which the Company is a shareholder and secured creditor, acquired a payments platform technology in FY24, which was amortised on a straight-line basis over the period of its expected benefit, being a life of 10 years. The technology acquired was subsequently subject to proceedings in the NSW Supreme Court. An adverse judgement was made against Fletch Capital in December 2024 to which Fletch Capital has advised the Group that it has lodged a Notice of Intention to Appeal. Axiom Properties Limited and its Directors were not party to the proceedings. The nature of such disputes creates a degree of uncertainty around how the asset can be realised in the short to medium term. As such, pending the outcome of that dispute, the value of the technology application intangible has been impaired to nil.

² During the financial year, the Group acquired additional technology assets of SureVault Pty Ltd for \$136,000, a digital platform that stores property information in one secure place. Designed by real estate industry experts to maximise property values, simplify the purchasing process and make settling into a new home as easy as possible, the underlying platform substantially enhances and complements the Group's other offerings such as Proffer, Point Data and PaySure. The expected useful life of these assets is 10 years.

³ Upon finalisation of the acquisition accounting for the acquisition by Axiom Properties Ltd of PaySure Pty Ltd on 28 June 2024, the Group has recognised software at fair value of \$2,004,000. The software balance has been restated for 2024. The software is amortised on a straight-line basis over the period of its expected benefit, being a finite life of 5 years. For further details of the recognition of the software, refer to Note 30.

Software costs that have been capitalised in subsequent years have been amortised on a straight-line basis over the period of its expected benefit, being a finite life of 5 years.

⁴ The Goodwill on Consolidation represents the acquisition of PaySure group of companies. For further information of the recognition of the goodwill, refer to Note 30.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 11: INTANGIBLE ASSETS (continued)

Consolidated	Technology Application \$'000	Goodwill \$'000	Total \$'000
Balance at 30 June 2024	2,004	203	2,207
Additions	675	-	675
Amortisation expense	(449)	-	(449)
Balance at 30 June 2025	2,230	203	2,433

The recoverable amount of the consolidated entity's goodwill has been determined by a value-in-use calculation using a discounted cash flow model, based on a 5 year projection period approved by management, together with a terminal value.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

The following key assumptions were used in the discounted cash flow model for the cash-generating unit:

- 20% pre-tax discount rate;
- 5 years accelerated growth on the basis of the new debt facility in place, loan origination growth from distribution agreements in place, and increased headcount; and
- 3% annum increase in revenue growth, and operating costs and overheads growth, beyond 5 years forecast.

The discount rate of 20% pre-tax reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital adjusted for the cash-generating unit, the risk free rate and the volatility of the share price relative to market movements.

NOTE 12: RIGHT OF USE ASSETS

	Consolidated	
	2025	2024
	\$'000	\$'000
Office Space – right-of-use	1,028	2,134
Less: Accumulated depreciation	(658)	(1,077)
	370	1,057
Motor Vehicle – right-of-use	-	52
Less: Accumulated depreciation	-	(12)
	-	40
Total right-of-use assets	370	1,097

The company leases an office in Sydney under an agreement for five years. The lease has an annual fixed escalation clause. On renewal, the terms of the lease are renegotiated. The company also leases office equipment under agreements. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

Disposal to the right-of-use assets during the year was \$528k.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 13: INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investment Summary

Name of Entity	Type of Investment	2025 \$'000	2024 \$'000
MB Estate Pty Ltd	Joint Venture	1,421	2,486
Proffer Group Pty Ltd	Joint Venture	2	-
Point Data Holdings Ltd	Associate	1,819	2,790
Openn Negotiation Ltd	Associate ¹	-	-
Total		3,242	5,276

¹ The consolidated entities equity participation share reduced to 1.98% during the year, and is no longer considered to have significant influence. The value as at 30 June 2025 has been reclassified as a financial asset at fair value through profit or loss. For further information, refer to Note 9.

Investments in joint ventures

Details of the Group's joint venture at the end of the reporting period is as follows:

Name of entity	Principal activity	Country of incorporation	Equity Participation Share	
			2025 %	2024 %
MB Estate Pty Ltd	Land subdivision	Australia	50	50

Reconciliation of carrying amount of the interest in joint venture recognised in the Group financial statements.

Summarised financial information of material joint venture – MB Estate Pty Ltd

	Consolidated	
	2025 \$'000	2024 \$'000
Opening carrying amount	2,486	901
Distributions from joint venture	(5,545)	-
Add-back of upstream development fee	200	-
Share of net profit of joint venture	4,280	1,585
Carrying value of the Group's interest in the joint venture	1,421	2,486

Axiom was responsible for initial equity contributions for the venture. The other party contributed land and holds the land for the benefit of the joint venture until allotments are sold. After an initial distribution of capped profits paid to the other party, and a project management fee paid to Axiom, a majority of the remaining profits have been distributed in accordance with the above equity participation share. It is expected that the remaining profits will be distributed during the next financial year. As at the end of the reporting period, the venture had accrued for estimated remaining development costs obligations. Summarised financial information of MB Estate Pty Ltd is set out below:

	Consolidated	
	2025 \$'000	2024 \$'000
<u>Financial position</u>		
Current assets	3,078	5,022
Non-current assets	-	4,824
Current liabilities	(608)	(1,347)
Non-current liabilities	-	(3,500)
Net assets	2,470	4,999

Financial performance

	2025 \$'000	2024 \$'000
The group's share of total comprehensive income	4,480	1,585

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 13: INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

Summarised financial information of material joint venture – Proffer Pty Ltd

	Consolidated	
	2025	2024
	\$'000	\$'000
Opening carrying amount	-	-
Contributions joint venture	165	-
Share of net profit of joint venture	(163)	-
Carrying value of the Group's interest in the joint venture	2	-

The joint venture partners are jointly and equally responsible to fund any costs or expenditures that are deemed essential to be incurred by Proffer in operating the business. These funds are being contributed by way of loans by the parties.

Investments in Associates

Details of the Group's investments in associates at the end of the reporting period is as follows:

Name of entity	Principal activity	Country of incorporation	Equity Participation Share	
			2025	2024
			%	%
Point Data Holdings Ltd	Property data and analytics	Australia	32.55	32.33
Openn Negotiation Ltd	Technology application	Australia	1.98 ¹	19.77

¹ Openn Negotiation Ltd was placed in voluntary administration on 13 May 2024. In February 2025 shares were issued to another party reducing the consolidated entities ownership to 1.98%. As such there is no longer significant influence and the investment is now recorded at fair value through profit or loss (refer to note 9).

Reconciliation of carrying amount of the interest in joint venture recognised in the Group financial statements.

Summarised financial information of material associate – Point Data Holdings Ltd

	Consolidated	
	2025	2024
	\$'000	\$'000
Opening carrying amount	2,790	1,591
Contributions to associates	-	1,999
Share of net loss of associates	(971)	(800)
Carrying value of the Group's interest in the joint venture	1,819	2,790

Axiom has invested in deep tech PropertyAI company Point Data, giving Axiom a circa one third ownership of Point Data.

Summarised financial information of Point Data Holdings Ltd is set out below:

	Consolidated	
	2025	2024
	\$'000	\$'000
<u>Financial position</u>		
Current assets	876	3,525
Non-current assets	306	85
Current liabilities	(1,067)	(1,040)
Non-current liabilities	-	-
Net assets	115	2,570

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 13: INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

	Consolidated	
	2025	2024
	\$'000	\$'000
<i>Financial performance</i>		
The group's share of total comprehensive income	(971)	(800)

Summarised financial information of material associate – Openn Negotiation Ltd

	Consolidated	
	2025	2024
	\$'000	\$'000
Opening carrying amount	-	-
Recognition at date of gaining significant influence	-	1,786
Share of net loss of associates	-	(243)
Impairment of investment in associate	-	(1,543)
Carrying value of the Group's interest in the joint venture ¹	-	-

¹Openn Negotiation Ltd is no longer considered an associate. Refer note 9.

NOTE 14: TRADE AND OTHER PAYABLES

	Consolidated	
	2025	2024
	\$'000	\$'000
<i>Current</i>		
Trade payables ¹	202	350
GST payable	333	1
Accrued expenses	107	231
Other payables	25	46
	667	628

¹Trade payables are non-interest bearing and are normally settled on 30-day terms.

NOTE 15: LEASE LIABILITIES

	Consolidated	
	2025	2024
	\$'000	\$'000
<i>Current</i>		
Lease liabilities	92	182
<i>Non-current</i>		
Lease liabilities	311	938

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 16: PROVISIONS

	Consolidated	
	2025	2024
	\$'000	\$'000
<i>Current</i>		
Employee benefits	368	475
<i>Non-current</i>		
Employee benefits	42	34

Employee benefits represents amounts accrued for annual leave and long service leave.

NOTE 17 FINANCIAL LIABILITIES AT FAIR VALUE

	Consolidated	
	2024	2023
	\$'000	\$'000
<i>Current</i>		
Liabilities at fair value	568	568

Liabilities at fair value consist of an arrangement whereby a portion of the group's investment in a publicly unlisted entity was funded by a third party. On realisation of the investment the funded proportion of proceeds will be distributed to the funding party.

NOTE 18 BORROWINGS

	Consolidated	
	2024	2023
	\$'000	\$'000
<i>Current</i>		
Borrowings	3,088	5,350
<i>Non-Current</i>		
Borrowings	2,094	-
Total Secured Liabilities		

The total secured liabilities are as follows:

	Consolidated	
	2025	2024
	\$'000	\$'000
<i>Current</i>		
Borrowings	-	3,350
<i>Non-Current</i>		
Borrowings	2,094	-

Assets pledged as security

The total secured borrowings are secured by a charge over the PaySure entities and their revolving assets. The FY25 borrowings balance was re-classified as Non-Current under the loan agreement put in place during the year.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 18 BORROWINGS (continued)

Under the MB Estate joint venture agreement, Axiom previously provided a limited guarantee and indemnity for the facility limit of \$3,712,000. The limited guarantee and indemnity were fully discharged on FY245

NOTE 19: ISSUED CAPITAL

	Consolidated	
	2025 \$'000	2024 \$'000
432,713,658 (2024: 432,713,658) Ordinary shares issued & fully paid	30,641	30,641

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the company does not have a limited amount of authorised capital.

	2025		2024	
	Nos.	\$'000	Nos.	\$'000
<i>Movement in ordinary shares on issue</i>				
Balance at beginning of financial year	432,713,658	30,641	432,713,658	30,641
Balance at end of financial year	432,713,658	30,641	432,713,658	30,641

NOTE 20: ACCUMULATED LOSSES

	Consolidated	
	2025 \$'000	2024 \$'000
Accumulated Losses at the beginning of the financial year	(19,901)	(14,935)
Loss after income tax expense for the year	(2,247)	(4,966)
Accumulated Losses at the end of the financial year	(22,148)	(19,901)

NOTE 21: NON-CONTROLLING INTEREST

	Consolidated	
	2025 \$'000	2024 \$'000
Issued capital	-	-
Accumulated Losses	(400)	(288)
	(400)	(288)

The non-controlling interest has a 12.5% (2024: 12.5%) equity holding in Fletch Capital.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 22: FINANCIAL INSTRUMENTS

(a) Financial risk management objectives

The Group is exposed to a variety of financial risks: interest rate risk, credit risk, liquidity risk and capital risk management. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. From time to time the Group uses derivative financial instruments to hedge certain risk exposures.

The use of financial derivatives is covered by the Group's policies approved by the Board of Directors, which provide written principles on interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by management on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

(b) Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balances. The capital structure of the Group consists of debt, cash and cash equivalents and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings. None of the Group's entities are subject to externally imposed capital requirements.

Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax and general administrative outgoings. Gearing levels are reviewed by the Board on a regular basis in line with its target gearing ratio, the cost of capital and the risks associated with each class of capital. The Group's strategy remains unchanged from 2024.

(c) Interest rate risk

The Group is exposed to interest rate risk on borrowings as entities in the Group borrow funds at both fixed and floating interest rates. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. The Group may seek to minimise the effect of this risk by using derivative financial instruments to hedge the risk exposure wherever it is prudent to do so. The use of financial instruments is dependent on management's assessment of the interest rate risk going forward and this is assessed on a case-by-case basis. Financial institutions may also require the Group to enter into derivatives through loan facility documentation.

The Company's and Group's exposures to interest rate on financial liabilities are detailed in the liquidity risk management section of the note.

Interest Rate Sensitivity Analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 50 basis point increase or decrease is a reasonable basis on which to base the sensitivity analyses.

At reporting date, if interest rates had been 50 basis points higher or lower and all other variables are held constant the Group's:

- Net profit/(loss) before tax would decrease by \$11,000 (2024: \$17,000) or increase by \$11,000 (2024: 17,000). This is due to the Group's exposure to variable interest rates on its finance facilities.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 22: FINANCIAL INSTRUMENTS (continued)

(d) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group is exposed to credit risk from cash and cash equivalents, deposits with banks and financial institutions, trade and other receivables and contract assets. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The credit risk on cash and cash equivalents is limited due to the high proportion of funds being held with high rated banking institutions.

The table below shows the balance of cash and cash equivalents and other financial assets held with various financial institutions at the end of the reporting period.

Bank	Ratings at 30 June 2025	Balance at 30 June 2025 \$'000	Ratings at 30 June 2024	Balance at 30 June 2024 \$'000
Bank of South Australia Limited	AA-	2,730	AA-	664
Macquarie Bank Limited	A+	595	A-	303

Source: Standard & Poors

Credit risk arises from the financial assets of the Group. The Group's exposure to credit risk arises from potential default of the Consumer receivables, with a maximum exposure equal to the carrying amount of these instruments. The Group utilises its proprietary real time rating algorithm to mitigate credit risk for its Consumer receivables. The Group regularly reviews the adequacy of the provision for expected credit losses to ensure that it is sufficient to mitigate credit risk exposure in terms of financial reporting. The allowance for expected credit losses represents management's best estimate at the reporting date of the expected credit losses based on their experienced judgement.

Credit risk also arises from cash held with banks and financial institutions, and from the investment of financial assets when they are available with designated counterparties. The Group's bank and financial institution counterparties maintain high long-term credit S&P ratings.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity, and a failure to make contractual payments for a period greater than 1 year.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 22: FINANCIAL INSTRUMENTS (continued)

f) Liquidity Risk Management

Liquidity risk is the risk that the Group will be unable to meet its financial commitments. Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate cash reserves and borrowing facilities and by monitoring forecast versus actual cash flows and matching where ever possible the maturity profiles of financial assets and liabilities.

The following tables detail the Group's remaining maturities for its non-derivative financial assets and financial liabilities. These are based upon the undiscounted cash flows of financial instruments based upon the earliest date on which the Group can be required to pay.

	Weighted Average Interest rate %	Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1-5 years \$'000	5 + years \$'000	Total \$'000
2025							
Financial Assets							
Interest Bearing	1.71%	3,346	-	-	-	-	3,346
Non-interest Bearing		1,522	1,607	2,871	-	-	6,000
		4,868	1,607	2,871	-	-	9,346
Financial Liabilities							
Non-interest Bearing		667	-	567	-	-	1,234
Interest Rate Bearing Instruments	15.8%	10	20	5,551	347	-	5,928
		677	20	6,118	347	-	7,162
Net Financial Assets		4,191	1,587	(3,247)	(347)	-	2,184

	Weighted Average Interest rate %	Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1-5 years \$'000	5 + years \$'000	Total \$'000
2024							
Financial Assets							
Interest Bearing	1.35%	988	-	-	-	-	988
Non-interest Bearing		941	3,345	2,560	1,444	-	8,290
		1,929	3,345	2,560	1,444	-	9,278
Financial Liabilities							
Non-interest Bearing		628	-	568	-	-	1,196
Interest Rate Bearing Instruments	12.9%	15	29	5,488	938	-	6,470
		643	29	6,056	938	-	7,666
Net Financial Assets		1,286	3,316	(3,496)	506	-	1,612

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 23: FAIR VALUE

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

Consolidated – 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Assets				
Investments at fair value through profit or loss	-	-	2,558	2,558
Total assets	-	-	2,558	2,558
Liabilities				
Liabilities at fair value through profit or loss	-	-	568	568
Total liabilities	-	-	568	568
Consolidated – 30 June 2024	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Assets				
Investments at fair value through profit or loss	-	-	3,993	3,993
Total assets	-	-	3,993	3,993
Liabilities				
Liabilities at fair value through profit or loss	-	-	568	568
Total liabilities	-	-	568	568

Valuation techniques for fair value measurements categorised within level 2 and level 3.

Unquoted investments and related liabilities at fair value through profit or loss have been valued based on the most recent available investment activity combined with an assessment of other investment specific information available at or around reporting date.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 23: FAIR VALUE (continued)

Level 3 assets and liabilities

Movements in level 3 assets and liabilities during the current and previous financial year are set out below:

	Shares in Listed Companies	Investments in Unlisted Companies	Liabilities at Fair value	Total
Consolidated	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2023	374	-	-	374
Additions	727	2,805	-	3,531
Advances received	-	-	(429)	(429)
Gains/(losses) recognised in profit or loss	685	1,075	(114)	1,646
Interest recognised in profit or loss	-	113	(25)	88
Reclassification as investment in associate	(1,786)	-	-	(1,786)
Balance at 30 June 2024	-	3,993	(568)	3,425
Balance at 30 June 2024	-	3,993	(568)	3,425
Additions	-	-	-	-
Advances received	-	-	-	-
Gains/(losses) recognised in profit or loss	5	(1,440)	-	(1,435)
Interest recognised in profit or loss	-	-	-	-
Reclassification as investment in associate	-	-	-	-
Balance at 30 June 2025	5	2,553	(568)	1,990

NOTE 24: COMMITMENTS AND CONTINGENCIES

Capital commitments

The company had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

NOTE 25: RELATED PARTY DISCLOSURE

a) Integrated Event Delivery Management Pty Ltd

Integrated Event Delivery Management Pty Ltd, a Director related entity of Mr J S Howe, has in prior years been reimbursed for Director required travel and accommodation costs. The expenses were reimbursed at cost. The total charged to the Company this financial year was \$1,036.84 (2024: \$20,284). Axiom was reimbursed for Adelaide office rental and outgoing costs. The expenses were reimbursed at cost. The total received by Axiom was \$42,339 (2024: \$74,055).

b) Pivot Group Pty Ltd

Peter Laurance, Director of Pivot Group Pty Ltd (major shareholder) and consultant to the Board, was reimbursed for costs associated with attending Company Board meetings at the request of Directors. The expenses were reimbursed at cost. The total charged to the Company was \$1,210 (2024: \$12,490).

c) J.G Service Pty Ltd

J.G. Service Pty Ltd, a Director related entity of Mr J G Service, has been reimbursed for Director required travel and accommodation costs. The expenses were reimbursed at cost. The total charged to the Company this financial year was \$2,097 (2024: \$6,282).

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 25: RELATED PARTY DISCLOSURE (continued)

d) *MB Estate Pty Ltd*

Axiom Mt Barker Pty Ltd as trustee for the Axiom Mt Barker Trust has a 50% interest in MB Estate Pty Ltd (MB Estate). MB Estate forms part of the investments accounted for using the equity method as disclosed in Note 13.

e) *Point Data Holdings Ltd*

Axiom Properties Ltd has invoiced Point Data Holdings Ltd \$35,000 for consultancy services (2024: \$70,000).

f) Balances between the company and subsidiaries (Note 31), which are related parties of the Company, have been eliminated on consolidation and not disclosed in this note.

Ultimate Parent Entity

The parent entity in the Group is Axiom Properties Limited. The ultimate parent entity is Axiom Properties Limited.

NOTE 26: KEY MANAGEMENT PERSONNEL DISCLOSURES

The aggregate compensation made to key management personnel of the Group is set out below:

	Consolidated	
	2025	2024
	\$	\$
Short-term employee benefits	1,101,534	1,479,625
Post-employment benefits	108,780	132,198
Long-term employee benefits	(15,723)	(12,301)
	1,194,591	1,599,522

NOTE 27: EVENTS AFTER THE REPORTING DATE

Borrowings of \$2,016,438 were repaid in July 2025.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect:

the Group's operations in future financial years; or
the results of those operations in future financial years; or
the Group's state of affairs in future financial years.

NOTE 28: AUDITOR'S REMUNERATION

The auditor of Axiom Properties Limited is BDO Audit Pty Ltd. The following fees were paid or payable during the financial year:

	Consolidated & Parent	
	2025	2024
	\$	\$
Audit and review of the financial reports – BDO Audit Pty Ltd	110,000	92,480
Other services	-	-
	110,000	92,480

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 29: PARENT ENTITY DISCLOSURES

Financial position

	2025 \$'000	2024 \$'000
Assets		
Current assets	3,279	1,426
Non-current assets	12,840	16,714
Total assets	16,119	18,140
Liabilities		
Current liabilities	3,641	2,889
Non-current liabilities	7,071	7,841
Total liabilities	10,712	10,730
Net Assets	5,407	7,410
Equity		
Issued capital	30,641	30,641
Accumulated losses	(25,234)	(23,231)
Total Equity	5,407	7,410

Financial performance

	2025 \$'000	2024 \$'000
Loss for the year	(1,335)	(2,643)
Other comprehensive income	-	-
Total comprehensive income	(1,335)	(3,311)

Contingent liabilities of the parent entity

There are no contingent liabilities of the parent entity at the end of the reporting period.

Commitments for the acquisition of property, plant and equipment by the parent entity

There are no commitments by the parent entity at reporting date other than those disclosed at Note 24.

The financial information for the parent entity, Axiom Properties Limited, disclosed above has been prepared on the same basis as the consolidated financial statements, except as set out below.

(i) Investments in subsidiaries, associates and joint venture entities

Investments in subsidiaries, associates and joint venture entities are accounted for at cost less any impairment in the financial statements of Axiom Properties Limited. Any dividends received from associates are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 30: BUSINESS COMBINATIONS

On 28 June 2024 Axiom Properties Pty Ltd acquired 100% of the shares of PaySure Pty Ltd for the total consideration transferred of \$2,000,000. This is a property technology business and operates in the technology division of the consolidated entity.

It was acquired to support the technology division of the group. The goodwill of \$203,000 represents the expected synergies from merging this business with the technology division of the group.

Details of the acquisition as at 28 June 2024 are as follows:

	Fair value ¹ \$'000
Cash and cash equivalents	303
Trade and other receivables	1,024
Other financial assets	1,972
Intangible assets	2,004
Accounts payable	(76)
Borrowings	(3,396)
Provisions	(34)
Net assets acquired	1,797
Goodwill	203
Acquisition-date fair value of the total consideration transferred	<u>2,000</u>
Representing:	
Cash paid or payable to vendor	2,000
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total consideration transferred	2,000
Less: cash and cash equivalents	<u>(303)</u>
Net cash used	<u>1,697</u>

¹Balances represent the fair values of assets and liabilities as at the completion of the acquisition measurement period.

The values identified in relation to the acquisition of PaySure Pty Ltd were provisional as at 30 June 2024 as the identification and assessment of the fair values of net assets had yet to be finalised due to the timing of the acquisition, complexity and size of the transaction.

During the measurement period, additional assets and liabilities were identified as being required to be measured at fair value are detailed as per the below table. This increase to Net identifiable assets acquired resulted in a corresponding decrease to the goodwill balance.

	Initial Value \$'000	Measurement Period Adjustment \$000	Fair value - Final \$'000
Trade and other receivables	957	67	1,024
Intangible assets	-	2,004	2,004
Provisions	-	(34)	(34)
Net assets acquired	(240)	2,037	1,797
Goodwill	2,240	(2,037)	203

These balances were restated for 2024.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 31: INTERESTS IN SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in note 1:

	Country Incorporation/ Formation	Interest Held	
		2025 %	2024 %
Axiom Property Funds Pty Ltd	Australia	100	100
Axiom Development Management Pty Ltd	Australia	100	100
Axiom Worldpark Trust	Australia	100	100
Axiom Worldpark Adelaide Pty Ltd	Australia	100	100
Axiom Worldpark Adelaide Trust	Australia	100	100
Axiom Investments Holdings Pty Ltd	Australia	100	100
Axiom Investments Holdings Trust	Australia	100	100
Axiom Mt Barker Pty Ltd	Australia	100	100
Axiom Mt Barker Trust	Australia	100	100
APL Capital Pty Ltd	Australia	100	100
Axiom Corporate Pty Ltd	Australia	100	100
Axiom Mt Gambier Pty Ltd	Australia	100	100
Axiom Butler Central Pty Ltd	Australia	100	100
Axiom Butler Central Trust	Australia	100	100
Axiom Mt Gambier Trust 1	Australia	100	100
Axiom Mt Gambier Trust 2	Australia	100	100
Axiom Corporate Trust	Australia	100	100
Axipay Pty Ltd	Australia	93	93
PaySure Pty Ltd	Australia	100	100
PaySure Finance Pty Ltd	Australia	100	100
PaySure Operations Pty Ltd	Australia	100	100
PaySure Retail Finance Pty Ltd	Australia	100	100
PaySure Underwriting Pty Ltd ¹	Australia	-	100
SureVault Pty Ltd	Australia	100	-

¹ Entity deregistered during the year

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary with non-controlling interests in accordance with the accounting policy described in note 1:

	Country Incorporation/ Formation	Interest Held	
		2025 %	2024 %
Fletch Capital Pty Ltd ¹	Australia	87.5	87.5

¹ The non-controlling interests hold 12.5% of the voting rights of Fletch Capital.

Notes to the Financial Statements

For the Year Ended 30 June 2025 (Continued)

NOTE 31: INTERESTS IN SUBSIDIARIES (continued)

Summarised financial information

Summarised financial information of the subsidiary with non-controlling interests that are material to the consolidated entity are set out below:

	Fletch Capital Pty Ltd	
	2025	2024
	\$'000	\$'000
<i>Summarised statement of financial position</i>		
Current assets	129	136
Non-current assets	-	-
Total assets	129	136
Current liabilities	680	19
Non-current liabilities	2,653	2,436
Total liabilities	3,333	2,455
Net assets	(3,204)	(2,319)
<i>Summarised statement of comprehensive income</i>		
Revenue	263	10
Expenses	(1,167)	(2,310)
Loss before income tax expense	(904)	(2,300)
Income tax expense	-	-
Loss after income tax expense	(904)	(2,300)
Other comprehensive income	-	-
Total comprehensive income	(904)	(2,300)
<i>Statement of cash flows</i>		
Net cash from/(used in) operating activities	187	(1,593)
Net cash used in investing activities	-	(800)
Net cash (used in)/from financing activities	(210)	2,417
Net increase in cash and cash equivalents	(23)	24
<i>Other financial information</i>		
Loss attributable to non-controlling interests	(112)	(288)
Accumulated non-controlling interests at the end of reporting period	(112)	(288)

Director's Declaration

DIRECTORS' DECLARATION

1. In the opinion of the Directors of Axiom Properties Limited (the 'Company'):
 - a. the accompanying financial statements and notes are in accordance with the *Corporations Act 2001* including:
 - i) giving a true and fair view of the Group's financial position as at 30 June 2025 and its performance for the year then ended; and
 - ii) complying with Australian Accounting Standards, *Corporations Regulations 2001*, professional reporting requirements and other mandatory 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; and
 - c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.
 - d. The information disclosed in the attached consolidated entity disclosure statement is true and correct.
2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2025.

This declaration is signed in accordance with a resolution of the Board of Directors.



Ben Laurance
MANAGING DIRECTOR

Sydney, New South Wales
Dated: 29 August 2025

Independent Auditor's Report(Continued)



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AXIOM PROPERTIES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Axiom Properties Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with 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 our audit of the 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 in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1(g) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of A.C.N. 050 110 275 Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and A.C.N. 050 110 275 Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

Independent Auditor's Report(Continued)



Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Finalisation of Business Combination

Key audit matter	How the matter was addressed in our audit
As disclosed in note 30, measurement period adjustments have been made for the PaySure business acquisition. The finalisation of the business combination was determined to be a key audit matter because the identification and measurement of net assets acquired involves the exercise of judgement and the resulting net assets identified are material and important to the understanding of the financial statements as a whole.	Our procedures included: • Critically evaluating the assets and liabilities identified under the business combination, • Assessing how the Group estimated the fair value of the assets and liabilities identified in the acquisition • Evaluating the assumptions and methodology in management's determination of the fair value assets and liabilities acquired • Challenging the methodology and assumptions utilised to identify and determine the fair value of the assets and liabilities acquired • Ensuring disclosures are accurate and complete.

Income Recognition

Key audit matter	How the matter was addressed in our audit
As disclosed in note 2, finance income has been derived in the period. The recognition and measurement of this income was determined to be a key audit matter because the assessment involves complexity and involved significant interaction with management. The resulting finance income is material and important to the understanding of the financial statements as a whole.	Our procedures included: • Evaluating management's assessment of the appropriate measurement and recognition requirements for PaySure income in accordance with Australian Accounting Standards, • Assessing the calculation of income recognised throughout the year, through the sampling of contracts.

Independent Auditor's Report(Continued)



Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Independent Auditor's Report(Continued)



Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 19 to 25 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Axiom Properties Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

A handwritten signature in blue ink, appearing to read 'Andrew Tickle', is written over the BDO logo.

BDO Audit Pty Ltd

A handwritten signature in blue ink, appearing to read 'Andrew Tickle', is written over the BDO logo.

Andrew Tickle
Director

Adelaide, 29 August 2025

Australian Securities Exchange Information

TOP TWENTY SHAREHOLDERS

The percentage of the total holding of the 20 largest shareholders, as shown in the Company's Register of Members as at 24 August 2025 is 87.52% (2024: 86.49%) and the names and number of shares are as follows:

NAME	NUMBER	PERCENTAGE OF TOTAL SHAREHOLDINGS
PIVOT GROUP PTY LTD	102,194,093	23.62%
ORIENTAL UNIVERSITY CITY HOLDINGS (HK) LTD	82,250,000	19.01%
BLOCK CAPITAL GROUP (INT) PTY LTD	44,608,050	10.31%
STARTREND INVESTMENTS PTY LTD	27,300,000	6.31%
BEEJAYEL PTY LTD <BEEJAYEL SUPER FUND A/C>	22,100,000	5.11%
STARTREND INVESTMENTS PTY LTD	11,500,000	2.66%
MR MILTON YANNIS	10,566,242	2.44%
BEEJAYEL PTY LTD <BEEJAYEL SUPER FUND A/C>	10,194,806	2.36%
MRS JENNY MARY BAGULEY + MR JOHN RICHARD BAGULEY <BAGULEY FAMILY S/F A/C>	9,500,000	2.20%
BEEJAYEL PTY LTD <BEEJAYEL SUPERFUND A/C>	8,800,000	2.03%
CALAMA HOLDINGS PTY LTD <MAMBAT SUPER FUND A/C>	7,182,373	1.66%
STARTREND INVESTMENTS PTY LTD <STARTREND INVESTMENTS A/C>	6,641,834	1.53%
MR SEAN BAGULEY + MRS LOUISE BAGULEY <SLB SUPER FUND A/C>	5,510,050	1.27%
SEAMIST PTY LTD	5,250,000	1.21%
OAKMOUNT NOMINEES PTY LTD <NARROMINE SUPER FUND A/C>	5,176,500	1.20%
BEAUVAIS PTY LTD <JOHN BISHOP FAMILY A/C>	4,948,081	1.14%
EWOH PTY LTD <WEATHERED HOWE PENSION A/C>	4,290,450	0.99%
PLS & BAJ PTY LTD <JAMISON & SANTINON FAMILY A/C>	4,075,000	0.94%
TEEPPEE INVESTMENTS PTY LTD	3,500,000	0.81%
BHMB NOMINEES PTY LTD <BHMB FUND A/C>	3,123,452	0.72%
	378,710,931	87.52%

The substantial shareholders' notices received by the Company as at 24 August 2025 are:

SHAREHOLDER	No. of Shares advised
Peter Laurance	102,194,093
Ben Laurance	87,936,640
Oriental University City Holdings (HK) Ltd	82,250,000
Sean Baguley	53,371,552

DISTRIBUTION OF SHAREHOLDERS AS AT 24 AUGUST 2025

There were 428 shareholders holding issued ordinary shares in the Company which were distributed among shareholders as follows:

CATEGORY	No. of Shareholders
1-1,000	22
1,001-5,000	12
5,001 – 10,000	26
10,001-100,000	254
100,001- and over	106
	420

There were 38 shareholders with less than the marketable parcel (67,130 shares).

VOTING RIGHTS

On a show of hands, every member present in person or by proxy or attorney or duly appointed representative shall have one vote. On a poll, every member present as aforesaid shall have one vote for each share of which the member is the holder.

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