



## **ASX ANNOUNCEMENT**

### **THE AUSTRALIAN WEALTH ADVISORS GROUP LTD (ASX: WAG)**

#### ***AWAG ACHIEVES STRONG PROGRESS IN BUSINESS DEVELOPMENT AND INCREASES NET PROFIT BEFORE TAX (NPBT) BY 46% FOR THE SIX MONTHS ENDED 31 DECEMBER 2025***

The board of AWAG is pleased to announce a profit before tax of \$615,454 for the six months ended 31 December 2025, a 46% increase on prior corresponding period (December 2024 normalised NPBT \$421,542). Revenue for the first half of FY2026 was \$5.4 million. The December 2024 half-year result included a non-recurring acquisition adjustment of revenue and profit of \$250,000.

Cash on hand at 31 December 2025 was \$3.1 million with no debt.

Celebrating its second full year of being an ASX listed company, the Board is pleased at the progress AWAG has made through the successful implementation of strategies to grow its business. In the last six months significant progress has continued to be made across key areas of the business, growing Funds under Management and Advice, expanding the Equity Partnership Scheme (EPS) portfolio, and continuing to hold several strategic positions placing AWAG at the centre of likely industry rationalisation.

At 31 December 2025, group funds under management and administration were approximately \$3.6 billion, a significant rise of over 50% in the six months' period despite market volatility.

We have completed two further EPS investments - in First Mutual Australia and the Sydney-based Avalon Financial Services - which has resulted in the number of group Authorised Representatives (ARs) increasing to 80. We have also increased our investment in Beattie Financial Services to facilitate its acquisition of SWR Chartered Accountants.

AWAG now has ten EPS investments with an estimated contribution to 2026 earnings tracking towards \$500,000 at current run rates.

Our relationship with One Ledger has expanded by entering into a 50/50 joint venture to provide financial planning and wealth management services to its clients. We have similarly recently leveraged our operating infrastructure through a 50/50 joint venture with CHN Chartered Accountants, a well-established practice in the eastern suburbs of Melbourne.

Neither of these joint ventures require significant capital and we expect them to be at least break-even within twelve months of establishment.

On the Funds Management front, AWAG entered into an agreement with Phillip Capital Australia, owned by Phillip Capital, a leading global financial services company headquartered in Singapore. The funds management joint venture was seeded with \$32 million and was immediately earnings accretive for AWAG. The joint venture also allows for Armytage products to be distributed to clients of Phillip Capital Australia with potential for wider global distribution.

We are also proud that the Armytage Micro Cap Active Fund (MCAF) achieved an annualised return of 33.4% over the past twelve months, significantly exceeding its benchmark. Since starting in 2019, it has returned 197.7% absolute to unitholders.

AWAG continues to review corporate investment opportunities focussed largely on participating in and, where required, being the catalyst for the inevitable industry consolidation that is expected to occur. The group holds several sub 5% positions and maintains its 15% shareholding in Centrepoin Alliance Limited (ASX: CAF). We have also recently become a 6% shareholder in Novatti (ASX: NOV), a strategic play in the payment space.

The outlook for AWAG is favourable. Our wholly-owned businesses, Armytage Funds Management and CHPW, are performing in line with expectations and we have strengthened both in the last six months for future growth. We now have ten income earning investments, including the One Ledger and CHN joint ventures, which are expected to generate net profit within the next twelve months.

We recently appointed Gareth James as Company Secretary; we thank Computershare for their contribution in the formative stages of our life as a public company. Gareth is a highly experienced senior finance executive and we welcome him.

We would like to take the opportunity to thank all shareholders for their support and staff for their hard work and look forward to an exciting future.



**Lee Iafrate**  
Executive Chairman

**Enquiries:** Contact Lee at (03) 9674 0600

## **About AWAG**

*AWAG is a financial services business which operates in funds and investment management through Armytage Private; and in providing services to wealth management advisors via our investments in three licensees: CHPW, First Mutual and Avalon. AWAG also intends to participate in the rationalisation of the Australian financial services and wealth management sectors through corporate activism. Its directors are highly experienced financial services professionals who own key stakes in the company*

**The Australian Wealth Advisors Group Limited**  
**Appendix4D**  
**Half-year report**

**1. Company details**

Name of Entity:	The Australian Wealth Advisors Group Limited
ABN:	31 653 634 292
ASX Code:	WAG
Reporting Period	The half-year ended 31 December 2025
Previous Period	The half-year ended 31 December 2024

**2. Results for announcement to the market**

			\$
Revenues from ordinary activities*	down	7% to	5,427,428
Profit before tax from ordinary activities*	up	46% to	615,454
Profit after tax			467,319

\* ordinary activities excludes an abnormal one-time acquisition gain of \$250,000 in the previous corresponding period

*Dividends*

There were no dividends paid, recommended or declared during the reporting period.

*Comments*

In the previous corresponding half-year the company recorded a pre-tax profit of \$671,542 (including abnormal gain as noted above), being \$421,542, excluding the abnormal gain. After-tax profit was \$566,215.

**3. Net tangible assets**

	31 December 2025	30 June 2025
	cents	cents
Net tangible assets per ordinary security	8.6	8.0

**4. Control gained over entities**

No control acquisitions made in the reporting period.

**5. Loss of control over entities**

Not applicable.

**6. Dividends**

*Reporting Period*

There were no dividends paid, recommended or declared during the reporting period.

*Previous Period*

There were no dividends paid, recommended or declared during the previous financial period.

**7. Dividend reinvestment plans**

Not applicable.

**8. Details of associates and joint venture entities**

Not applicable.

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**9. Foreign entities**

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

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**10. Audit qualification or review**

*Details of audit review dispute or qualification (if any):*

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

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**11. Attachments**

*Details of attachments (if any):*

The Interim Report of The Australian Wealth Advisors Group Limited for the half-year ended 31 December 2025 is attached.

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**12. Signed**

Signed

Date: 23 February 2026



Lee laFrate  
Executive Chairman

# The Australian Wealth Advisors Group Limited

ABN 31 653 634 292

Interim Report - 31 December 2025

**The Australian Wealth Advisors Group Limited**  
**Directors' report**  
**31 December 2025**

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of The Australian Wealth Advisors Group Limited (referred to hereafter as 'AWAG' or the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

**Directors**

The following persons were directors of AWAG during the whole of the financial half-year and up to the date of this report:

Lee lafrate  
Paul Young  
Mark Stephen  
Michael Fitzpatrick AO  
David Slack

**Principal activities**

During the financial half-year the principal continuing activities of the consolidated entity consisted of:

- Investment and funds management services
- Provision of services to wealth management advisors

**Review of operations**

The consolidated entity achieved a total comprehensive profit for the half-year of \$467,319 (previous half-year: \$566,215).

The consolidated entity continued its businesses of (i) providing services to wealth management advisors through its wholly owned subsidiary CHPW Financial Pty Ltd ("CHPW"), and (ii) investment and funds management through its wholly-owned subsidiary Armytage Private Pty Ltd ("Armytage").

**Matters subsequent to the end of the financial half-year**

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Lee laFrate  
Executive Chairman

23 February 2026



## The Australian Wealth Advisors Group Limited

ABN 31 653 634 292

### Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of The Australian Wealth Advisors Group Limited

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of The Australian Wealth Advisors Group Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'Andrew Fisher'.

Andrew Fisher, Partner (auditor registration number 306364) on behalf of  
BG Assurance Pty Ltd, Chartered Accountants  
Authorised audit company registration number 294178 (ACN 115 749 598)

23 February 2026  
Melbourne, Australia

**The Australian Wealth Advisors Group Limited**  
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**31 December 2025**

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**General information**

The financial statements cover The Australian Wealth Advisors Group Limited as a consolidated entity consisting of The Australian Wealth Advisors Group Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is The Australian Wealth Advisors Group Limited's functional and presentation currency.

The Australian Wealth Advisors Group Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 5  
 30 Collins Street  
 MELBOURNE VIC 3000

A description of the nature of the consolidated entity's operations and its principal activities is included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 23 February 2026. The directors have the power to amend and reissue the financial statements.

## Statement of profit or loss and other comprehensive income

		<b>Consolidated</b>	
		<b>Half-year ended 31 December 2025</b>	<b>Half-year ended 31 December 2024</b>
		<b>\$</b>	<b>\$</b>
	Note		
<b>Revenue</b>	3	5,427,428	6,081,374
<b>Expenses</b>	4		
Direct costs		(4,169,939)	(4,815,348)
General administrative expenses		(453,512)	(443,005)
Employment costs		(188,523)	(151,479)
<b>Total expenses</b>		(4,811,974)	(5,409,832)
<b>Profit/(loss) before income tax</b>		615,454	671,542
Income tax expense		(148,135)	(105,327)
<b>Profit/(loss) after income tax</b>		467,319	566,215
Other comprehensive income for the half-year, net of tax		-	-
<b>Total comprehensive profit/(loss) for the half-year</b>		467,319	566,215
		<b>cents</b>	<b>cents</b>
Basic earnings per share	9	0.63	0.76
Diluted earnings per share	9	0.63	0.76

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

## Statement of financial position

	Note	Consolidated	
		As at 31 December 2025 \$	As at 30 June 2025 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		3,122,894	3,344,907
Trade and other receivables		184,765	293,440
Prepayments		124,228	198,996
Total current assets		3,431,887	3,837,343
<b>Non-current assets</b>			
Investments	5	3,297,572	2,629,532
Loan to joint-venture	5	49,994	-
Property, plant and equipment		463	537
Right-of-use assets		6,783	47,397
Intangibles	6	6,664,792	6,664,792
Deferred tax asset		157,120	173,191
Total non-current assets		10,176,724	9,515,449
<b>Total assets</b>		<b>13,608,611</b>	<b>13,352,792</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		296,522	534,969
Income in advance		-	50,000
Lease liabilities		12,972	59,508
Income tax payable		93,071	43,270
Provisions		116,957	43,276
Total current liabilities		519,522	731,023
<b>Total liabilities</b>		<b>519,522</b>	<b>731,023</b>
<b>Net assets</b>		<b>13,089,089</b>	<b>12,621,769</b>
<b>Equity</b>			
Issued capital	7	11,599,078	11,599,078
Retained profits		1,490,011	1,022,691
<b>Total equity</b>		<b>13,089,089</b>	<b>12,621,769</b>

*The above statement of financial position should be read in conjunction with the accompanying notes*

## Statement of changes in equity

Reporting Period	Consolidated		
	Issued capital	Retained earnings	Total equity
	\$	\$	\$
Balance at 1 July 2025	11,599,078	1,022,692	12,621,770
Profit after income tax expense for the half-year		467,319	467,319
Other comprehensive income for the half-year, net of tax		-	-
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs		-	-
Balance at 31 December 2025	11,599,078	1,490,011	13,089,089

  

Prior Period	Consolidated		
	Issued capital	Retained earnings	Total equity
	\$	\$	\$
Balance at 1 July 2024	11,599,078	46,030 <sup>1)</sup>	11,645,108
Prior period adjustment for unrecognised deferred tax asset (note 13)		168,938	168,938
Loss after income tax expense for the half-year		566,215	566,215
Other comprehensive income for the half-year, net of tax		-	-
<i>Transactions with owners in their capacity as owners:</i>			
Contributions of equity, net of transaction costs	-	-	-
Balance at 31 December 2024	11,599,078	781,183	12,380,261

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

## Statement of cash flows

	Note	Consolidated	
		Half-year ended 31 December 2025	Half-year ended 31 December 2024
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		5,916,179	6,315,440
Payments to suppliers and employees (inclusive of GST)		(5,440,105)	(6,190,518)
Interest received		29,474	70,319
Other receipts		-	32,767
Interest paid		(608)	(2,626)
Income taxes paid		(72,416)	(30,000)
Net cash from operating activities		432,524	195,382
<b>Cash flows from investing activities</b>			
Payments for investments	5	(608,000)	(985,000)
Net cash from/(used in) investing activities		(608,000)	(985,000)
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		(46,537)	(70,956)
Net cash used in financing activities		(46,537)	(70,956)
Net increase/(decrease) in cash and cash equivalents		(222,013)	(860,574)
Cash and cash equivalents at the beginning of the financial half-year		3,344,907	5,872,231
Cash and cash equivalents at the end of the financial half-year		3,122,894	5,011,657

*The above statement of cash flows should be read in conjunction with the accompanying notes*

## Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

### 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.

### Revenue Recognition

The consolidated entity recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

#### *Management fee revenue*

Management fee revenue is derived from investment management agreements whereby a monthly management fee is payable based on the fund value. Management fee revenue is recognised over time as services are rendered.

#### *Advisory fee revenue*

Advisory fee revenue is derived from agreements with clients individually whereby a monthly management fee is payable based on the portfolio value or alternatively a fixed fee arrangement. Advisory fee revenue is recognised over time as services are rendered.

#### *Interest income*

Interest income is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### *Other income*

Other revenue is recognised when it is received or when the right to receive payment is established.

## Note 2: Operating segments

### Identification of reportable operating segments

The consolidated entity is organised into two primary operating segments which include: (i) the investment and funds management segment; and (ii) the wealth management support services segment. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The consolidated entity's other segment represents the operating results of investments held by the consolidated entity.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation) to assess the performance of the segments. This excludes significant items of income and expenditure that are non-operational or non-recurring. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

Due to the nature of the business providing financial services to the clients driven by the employees, management does not consider asset and liabilities separation to be an appropriate measure of segments.

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

### Operating segment information

Consolidated – Half-year ended 31 December 2025

	Investment and Funds Management	Wealth Management and Support Services	Other	Total
	\$	\$	\$	\$
<b>Revenue</b>				
Sales to external customers	877,375	4,294,646		5,172,021
Gain on investments			70,436	70,436
Dividend income			13,281	13,281
Royalties			135,899	135,899
Total segment revenue	877,375	4,294,646	219,616	5,391,637
<i>Unallocated income</i>				
Interest income				35,791
<b>Total revenue</b>				<b>5,427,428</b>
<b>EBITDA</b>	429,312	184,508	7,140	620,960
Depreciation and amortisation				(40,689)
Interest revenue				35,791
Interest expense				(608)
<b>Profit before income tax expense</b>				<b>615,454</b>
Income tax expense				(148,135)
<b>Profit after income tax expense</b>				<b>467,319</b>

Consolidated – Half-year ended 31 December 2024

	Investment and Funds Management	Wealth Management and Support Services	Other	Total
	\$	\$	\$	\$
<b>Revenue</b>				
Sales to external customers	723,252	4,954,392	-	5,677,644
Gain on investments			57,590	57,590
Royalties			24,059	24,059
Adj. re deferred acquisition terms			250,000	250,000
Total segment revenue	723,252	4,954,392	331,649	6,009,293
<i>Unallocated income</i>				
Interest income				72,081
<b>Total revenue</b>				<b>6,081,374</b>
<b>EBITDA</b>	176,221	153,896	312,702	642,819
Depreciation and amortisation				(40,732)
Interest revenue				72,081
Interest expense				(2,626)
<b>Profit before income tax expense</b>				<b>671,542</b>
Income tax expense				(105,327)
<b>Profit after income tax expense</b>				<b>566,215</b>

**Note 3: Revenue**

	<b>Consolidated</b>	
	<b>Half-year ended 31 December 2025</b>	<b>Half-year ended 31 December 2024</b>
	<b>\$</b>	<b>\$</b>
<i>Revenue from contracts with customers</i>		
Management fee revenue	877,375	723,252
Advisory fee revenue	4,294,646	4,954,392
Total revenue from contracts with customers	5,172,021	5,677,644
<i>Other revenue</i>		
Royalties from EPS investments	135,899	24,059
Dividend revenue	13,281	-
Interest revenue	35,791	72,081
Realised gain on investments	74,373	16,028
Unrealised (loss)/gain on investments	(3,937)	41,562
Adjustment re deferred acquisition terms	-	250,000
Total other revenue	255,407	403,730
Revenue	5,427,428	6,081,374

*Disaggregation of revenue - contracts with customers*

Management and advisory fee revenue is recognised over time and all revenue is derived in Australia.

**Note 4: Expenses**

	<b>Consolidated</b>	
	<b>Half-year ended 31 December 2025</b>	<b>Half-year ended 31 December 2024</b>
	<b>\$</b>	<b>\$</b>
<i>Profit/Loss before income tax included the following specific expenses</i>		
<i>Depreciation</i>		
Property, plant and equipment	75	76
Right-of-use assets	40,614	40,614
Total depreciation	40,689	40,690
<i>Finance costs</i>		
Interest and finance charges paid/payable on lease liabilities	608	2,626

## Note 5: Investments

	Consolidated	
	Half-year ended 31 December 2025	Year ended 30 June 2025
	\$	\$
Quoted share investments held in IMA funds	418,365	804,533
Cash balance held within IMA funds	476,201	-
Total investment in IMA funds	894,566	804,533
Capital invested in strategic unquoted businesses (at cost)	2,403,006	1,825,000
	3,297,572	2,629,533
 <i>Reconciliation of fair value of IMA funds</i>		
Balance at beginning of period	804,533	158,360
Quoted investments acquired (at cost)	1,391,439	2,324,753
Quoted investments divested	(1,421,502)	(1,899,879)
Realised profit/(loss) on disposal	74,373	29,809
Quoted investments adjusted to market value	45,723	114,211
Net contribution to funds by parent entity	-	50,416
Balance at end of period	894,566	804,533

During the prior reporting period, the company acquired strategic investments (known as Equity Partnership Scheme, or EPS, investments) of up to 20% in Beattie Group, Melican Financial Planning, OneLedger Group and B2B Invest (subsequently re-branded as AWAG Portfolio Services); and launched the Succession Fund, outlaying \$1,825,000 in aggregate. In addition, the parent entity made a cash contribution of \$450,000 into one or more of its investment management funds for the purposes of share acquisitions.

During the current reporting period, the company acquired EPS investments in First Mutual Australia, Avalon Financial Services and SWR Chartered Accountants, and accounted for its second tranche commitments regarding OneLedger, outlaying or committing \$578,000 in aggregate.

In addition, in August 2025 AWAG and OneLedger established a wealth management joint-venture, named OneLedger Wealth, with an initial equity investment of \$6 plus a loan amount of \$49,994 for working capital purposes. Through the joint-venture, a suite of AWAG financial products and services will be made available to the OneLedger group. The investment in the joint-venture is accounted for on an equity method basis pursuant to AASB128, with the investment recognised at cost and losses in the initial period after establishment capped at the negligible equity component of investment.

Quoted investments are held and/or traded within one or more of the group's investment management funds. EPS investments are carried at cost and are subject to annual review for impairment.

Refer to note 8 for further information on fair value measurement.

## Note 6: Non-current assets - intangibles

	Consolidated	
	Half-year ended 31 December 2025	Year ended 30 June 2025
	\$	\$
Goodwill – at cost	6,664,792	6,664,792

Goodwill arising on the acquisition of a business is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. As of reporting date management have not identified any indicators of impairment.

## Note 7. Equity – issued capital

	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025
	Shares	Shares	\$	\$
Ordinary shares – fully paid	74,365,000	74,365,000	11,599,078	11,599,078

There were no movements in ordinary share capital in the reporting period.

### Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

## Note 8. Fair value measurement

The consolidated entity has investments (shares and cash within IMA funds) held at fair value of \$894,566 (30 June 2025: \$804,533) that pertain to securities traded in active markets, together with unlisted strategic investments held at cost of \$2,403,006. The fair value of the consolidated entity's quoted investments is determined based on quoted market prices at the end of the reporting period.

The consolidated entity did not measure any financial assets or financial liabilities at fair value on a non-recurring basis as at 31 December 2025.

## Note 9. Earnings per share

	Consolidated	
	Half-year ended 31 December 2025	Half-year ended 31 December 2024
	\$	\$
Profit/(loss) from continuing operations	467,319	566,215
<i>Earnings per share</i>	cents	cents
Basic	0.63	0.76
Diluted	0.63	0.76

## Note 10. Related party transactions

### Subsidiaries

Interests in subsidiaries are set out in note 11.

### Transactions with related parties

There were no related party transactions during the reporting period.

## Note 11. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries.

		Ownership interest	
	Principal place of business / country of incorporation	Half-year ended 31 December 2025	Year ended 30 June 2025
		%	%
Armytage Private Pty Ltd	Australia	100	100
CHPW Financial Pty Ltd	Australia	100	100

**Note 12. Business combination – in prior period**

There were no business combinations in the reporting period.

**Note 13. Retrospective restatement**

In the prior period, a deferred tax asset of \$173,077 and a related reduction to that tax asset of \$4,139 were not recognised in the accounts. The aggregate effect on the retained earnings was an understatement of retained earnings of \$168,938.

	Previously stated	Adjustment	Restated
	\$	\$	\$
Deferred tax asset	-	173,077	
Deferred tax asset	-	(4,139)	168,938
Retained earnings	46,262	168,938	215,200

**Note 14. Events after the reporting period**

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years, other than:

- AWAG has established a joint-venture with CHN Partners Pty Ltd, a chartered accounting practice based in Melbourne. CHN and AWAG will be providing licensing and administrative support, capital and business referrals. Initial funds under management are approximately \$240 million.

**The Australian Wealth Advisors Group Limited**  
**Directors' declaration**  
**31 December 2025**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001. On behalf of the directors



Lee lafrate  
Executive Chairman

23 February 2026



## The Australian Wealth Advisors Group Limited

ABN 31 653 634 292

### Independent Review Report to the members of The Australian Wealth Advisors Group Limited

#### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the half-year financial report of The Australian Wealth Advisors Group Ltd, which comprises the statement of financial position as at 31 December 2025, statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, material accounting policies and other explanatory information, and the directors' declaration.

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

- a) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

#### Basis for Conclusion

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

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

#### Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility for the Review of the Financial Report

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

## The Australian Wealth Advisors Group Limited

ABN 31 653 634 292

### Independent Review Report to the members of The Australian Wealth Advisors Group Limited

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

*BG Assurance Pty Ltd*

BG Assurance Pty Ltd, Chartered Accountants  
Authorised audit company number 294178 ( 115 749 598)

*Andrew Fisher*

Andrew Fisher FCA, Partner  
Registration number 306364

Melbourne, Australia  
23 February 2026