



Platformo Limited

(Previously known as Cape Range Limited)

ABN 43 009 289 481

2025 Annual Report

For the financial year ended 31 December 2025

Contents

Corporate Information	2
Directors' Report	3
Auditor's Independence Declaration.....	12
Consolidated Statement of Profit or Loss and Other Comprehensive Income	14
Consolidated Statement of Financial Position.....	15
Consolidated Statement of Changes in Equity	16
Consolidated Statement of Cash Flows	17
Notes to the Financial Statements	18
Consolidated Entity Disclosure Statement	44
Directors' Declaration.....	44
Independent Auditor's Report.....	46
Corporate Governance Statement	50
ASX Additional Information	51

Corporate Information

Directors

Mr Ben Reichel - Non-Executive Chairman
Mr Gary Lim - Non-Executive Director
Mr Raja Ahmad Raja Jallaludin – Non-Executive Director (resigned 20 February 2026)
Dr Teck Shing Yong - Non-Executive Director
Mr Zheng (Kobe) Li – Non-Executive Director (appointed 20 February 2026)

Company Secretary

Mr Ben Reichel

Registered Office

c/- Crowe
Level 24
1 O'Connell Street
Sydney NSW 2000
Tel: +61 412 060 281

Principal Place of Business

c/- Crowe
Level 24
1 O'Connell Street
Sydney NSW 2000
Tel: +61 412 060 281

Auditors

Crowe Audit Australia
Level 24
1 O'Connell Street

Share Registry

Automic Pty Limited
Level 5, 126 Phillip Street
Sydney NSW 2000

Telephone: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)
<https://investor.automic.com.au/#/home>

Directors' Report

The Board of Directors presents the following report on Platformo Ltd (**Company**) and its controlled entities (referred to hereafter as the "consolidated entity") for the financial year ended 31 December 2025.

1. Directors

The following persons were Directors of the consolidated entity during the financial year and up to the date of this report. Directors were in office for this entire period unless stated otherwise.

Mr Ben Reichel - Non-Executive Chairman
Mr Gary Lim – Non-Executive Director
Mr Raja Ahmad Raja Jallaludin – Non-Executive Director (resigned 20 February 2026)
Dr Teck Shing Yong - Non-Executive Director
Mr Zheng (Kobe) Li – Non-Executive Director (appointed 20 February 2026)

2. Company Secretary

Mr Reichel has been the Company Secretary since 22 March 2024. For details of Mr Reichel's experience refer below.

3. Principal activities

The principal activity of the consolidated entity during the financial year was to develop and distribute enterprise management software. The consolidated entity is also involved in hardware and networking businesses.

4. Dividends

No dividends have been declared or paid to shareholders at the date of this report.

5. Review of operations and financial results

The loss after income tax for the reporting period was \$428,984 (2024: loss \$352,592).

The Company continues to manage and improve its operating business, Biztrak Business Solutions Sdn Bhd (**Biztrak**). Biztrak is a software development and distribution business operating in Asia. It is based in Malaysia and has customers in a number of Asian countries.

Biztrak's revenue was steady in 2025, and costs continued to be tightly managed, resulting in the Company's Malaysian operations making a small loss after tax of \$690 for the year.

Biztrak's activities in 2025 were primarily focussed on the ongoing rollout of the e-invoicing mandate in Malaysia. The rollout began with larger companies (annual revenue exceeding RM100 million), which were required to implement e-invoicing by 1 August 2024.

However, as noted in the Company's activities reports, the Inland Revenue Board of Malaysia (LHDN) announced adjustments to the compliance timeline during the year, allowing extra time for compliance by smaller companies. On 6 December 2025, it was announced that very small businesses (annual revenue below RM1 million) would be exempted from the e-invoicing mandate for the time being.

As a result, a number of smaller Biztrak clients paused their plans to implement e-invoicing, in line with the revised compliance timeline. This caused clients to defer their demand for Biztrak's services during the year, leading to slightly softer revenue and cash collections. To partially offset this weaker demand, management implemented reductions in administrative and corporate costs, as well as product manufacturing and operating costs.

Biztrak sustained its market momentum through targeted initiatives in training, digital expansion, and solution development. While demand for Biztrak's e-invoicing training services softened following the December 2025 announcement, Biztrak continued to successfully conduct online e-invoicing training sessions for Biztrak MSB users to support their compliance needs.

Biztrak also strengthened its digital strategy by joining Madani Digital Trade, an AI-driven platform by MATRADE (the national trade promotion agency of Malaysia) that enables Malaysian SMEs and exporters to access global markets through business matching, e-marketplace solutions, and real-time market intelligence, aligning with national digital economy and export development initiatives.

For Biztrak's Warehouse Management System product, the team focused on follow-ups from a number of conferences and expos, with the objective of converting qualified leads into sales by early 2026. These efforts reflect the Company's commitment to translating event-driven engagements into tangible revenue opportunities.

During the quarter, UCSI College, in collaboration with Biztrak, launched a beginner-friendly Cloud Accounting course under the Online Distance Learning Programme. The course introduces Biztrak Online, equipping students and the public with practical, industry-relevant digital accounting skills.

Marketing efforts continued across email campaigns, blogs, social media, and SEO enhancements, supporting brand visibility and lead generation. Looking ahead, Biztrak plans to leverage AI tools to enhance its accounting and asset management solutions, ensuring competitiveness amid evolving market demands.

At the corporate level, the Board devoted substantial time and effort to consider a number of potential transactions to build scale, diversify and add value to the Company. Increased professional and advisory costs were incurred to explore these opportunities. Details will be announced if and when an agreement is signed.

As a result of the slightly softer revenue from Biztrak, and increased expenditure on exploring corporate opportunities, the net loss after tax for the year was \$428,984 compared to the previous year loss of \$352,592

Key risks and uncertainties

The Directors acknowledge that the Group operates in a competitive digital technology environment. The Group's future performance is subject to a range of risks and uncertainties which may have a material impact on the financial position and operating results. Key risks include:

Competition Risk

The Group's products and services face a wide range of competitors in the Malaysian and South-east Asian market generally. This risk is mitigated by Biztrak's long track record of operations, and its close integration into the workflows of its key customers.

Technology Risk

Rapid technological change, including the advent of artificial intelligence (AI) tools, platform integration challenges, cyber-security threats, and reliance on partners' digital infrastructure could affect the continuity, scalability, and security of our offerings. Ongoing investment in product development and information security remains critical to managing this risk.

Geopolitical Risk

Recent events in the Middle East have posed a risk of economic slowdown in the key markets where the Group operates, which may adversely affect the Group's ability to sell its products and solutions to potential customers.

Funding and Liquidity Risk

As disclosed in the financial statements, the Group has reported an operating loss at balance date, and in each of the previous financial years since relisting on the ASX in 2017. However, the Group has maintained tight control of costs and continues to have sufficient cash to pay its debts as and when they fall due. If the cash balance reduces in the future, the Group will be dependent on securing ongoing funding through capital raisings and strategic commercial agreements to support working capital and growth initiatives. There is a risk that future financing may not be available on terms favourable to the Group or within required timeframes. The Board and management are actively monitoring these risks and have implemented strategies to mitigate them, including maintaining tight control of expenditure, seeking the agreement of our largest shareholder for a capital raising, and maintaining engagement with capital providers.

6. Significant changes in the state of affairs

There were no significant changes in the state of affairs throughout the year.

7. Matters subsequent to the end of the financial year

No matter or circumstance has arisen since the end of the financial year which has significantly affected or may significantly affect the consolidated entity's operations or results in future years, or the consolidated entity's state of affairs in future years.

8. Environmental regulation

The consolidated entity's operations are not subject to any significant environmental regulations under the law of the Commonwealth, any State in Australia or under Malaysian law.

To the extent that any environmental regulations may have an incidental impact on the consolidated entity's operations, the Directors of the Company are not aware of any breach by the consolidated entity of those regulations.

9. Future developments, projects and business strategies

Other than that, referred to in this report, further information as to the likely development in the operations of the consolidated entity and the expected results of those operations would, in the opinion of the Directors, be speculative and prejudicial to the interests of the consolidated entity and its shareholders.

10. Directors

The details of the Directors are:

Mr Gary Lim (Non-Executive Director)

Mr Lim is a Chartered Accountant and Fellow of the ICAEW (Institute of Chartered Accountants in England Wales). Prior to a career change from marketing to accounting, Mr Lim was a sales manager for an international Dutch trading company in Malaysia, managing renowned brands like Dior.

Upon qualifying as a chartered accountant in 1984, he had a spell with one of the "Big Six" accounting firms in management consulting. In his full-time career, largely in the UK, he held CFO positions within diverse sectors; in private healthcare, music, construction, charities, furniture manufacturing and retail, and in disaster recovery, with notable organisations such as a management buy-out section of the French conglomerate, Schneider Electric, and the London Clinic, the largest independent hospital in UK. After deciding to become an independent consultant, he had challenging trouble-shooter roles such as acting as Interim Head of Finance of the largest nursing union, The Royal College of Nursing and as Interim Finance Director of the famous charity and tourist attraction, The Borough Market.

Mr Lim's forte is implementing strong financial controls, reporting systems and procedures within medium to large size organisations. He is currently chair of the Company's audit committee.

Mr Raja Ahmad Raja Jallaludin (Non-Executive Director) – resigned 20 February 2026

Mr Jallaludin is a fellow of the Association of Chartered Certified Accountants, United Kingdom and a fellow of CPA Australia. Mr Jallaludin is also a graduate of the Institute of Chartered Secretaries and Administrators, United Kingdom.

After completing his accounting and chartered secretaries' examinations within two years and six months in June 1974, Mr Jallaludin joined Ernst Young (then known as Turquand and Youngs) in Malaysia. In July 1983, he was admitted as a Partner of Ernst Young where he remained until he took early retirement in June 1999. As an Audit Partner, Mr Jallaludin had extensive experience in the audits of many large listed companies in various industries. Mr Jallaludin's areas of specialisation included the insurance, extractive (mining) and plantation industries. Mr Jallaludin was formerly the chair of the Company's audit committee.

Dr Teck Shing Yong – (Non-Executive Director)

Dr Yong is currently Managing Director of iFREE Group Security Sdn Bhd, a subsidiary of iFREE Group Hong Kong, and he also sits on the Board of Advisors of iFREE Group Hong Kong. He serves as Non-Executive Director of Yulon Capital Sdn Bhd, a subsidiary of Shin Shin Credit Ltd, Taiwan, which is wholly owned by Yulon Finance Corporation, a public company listed on the Taiwan Stock Exchange. Dr Yong is an Independent Director and Audit Committee Member of Globaltec Formation Bhd, a public company listed on the Main Market of Bursa Malaysia Securities.

Mr Ben Reichel – (Non-Executive Chairman)

Ben Reichel is a senior executive with extensive professional experience in the gaming, media and technology sectors, as a company director, lawyer, and company secretary. He has considerable expertise in the ASX listed environment, including:

- 12 years as an Executive Director
- 12 years as General Counsel
- 11 years as Company Secretary (plus a further 4 years in unlisted public companies).

Ben has managed all aspects of Board and corporate services for ASX listed entities, including relationships with regulators, law firms, share registries, and auditors.

Mr Zheng (Kobe) Li - appointed 20 February 2026

Mr Li has extensive experience in governance roles for ASX-listed companies, including non-executive director positions. Mr Li currently serves as company secretary for a number of ASX listed entities. He was formerly the company secretary of Dropsuite Limited (ASX:DSE) and has eight years' experience as a listings advisor with ASX. Mr Li holds a Bachelor of Laws and Bachelor of Commerce from the University of Melbourne.

11. Meetings of Directors

The number of Directors' meetings and number of meetings attended by each of the Directors of the Company during the period are:

Director	Board Meetings		Audit Committee Meetings	
	Number of meetings eligible to attend	Number of meetings Directors attended	Number of meetings eligible to attend	Number of meetings Directors attended
Teck Shing Yong	6	6	3	3
Ben Reichel	6	6	-	-
Gary Lim	6	6	3	3
Raja Jallaludin	6	6	3	3

Other matters required to be considered and addressed by both the Board and the Audit Committee were attended via the circulation of information by email and the execution by all Directors of circular resolutions.

Retirement, election and continuation in office of Directors

In accordance with the Company's constitution, not less than one third of the previously elected Directors will retire at the annual general meeting and being eligible, offer themselves for re-election.

Remuneration Report (Audited)

The remuneration report is set out under the following main headings:

- A. Principles used to determine the nature and amount of remuneration
- B. Details of remuneration
- C. Service agreements
- D. Share-based compensation
- E. Equity instruments issued on exercise of remuneration options
- F. Value of options to Directors

The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001. There were no executives of the Company at the date of this report. The remuneration arrangements detailed in this report are for the Non-Executive Chairman and Non-Executive Directors as follows:

Dr Teck Shing Yong	Non-Executive Director
Mr Ben Reichel	Non-Executive Chairman
Mr Gary Lim	Non-Executive Director
Mr Raja Jallaludin	Non-Executive Director (resigned 20 February 2026)
Mr Zheng (Kibe) Li	Non-Executive Director (appointed 20 February 2026)

A. Principles used to determine the nature and amount of remuneration

The objective of the Company's remuneration framework is to ensure reward for performance is competitive and appropriate for the results delivered and set to attract the most qualified and experienced candidates in the context of prevailing market conditions.

The Company embodies the following principles in its remuneration framework:

- The Board seeks independent advice where appropriate on remuneration policies and practices including recommendations on remuneration packages and other terms of employment for Directors; and
- In determining remuneration, advice is sought from external consultants where appropriate on current market practices for similar roles, the level of responsibility, performance and potential of the Director and performance of the Company. No external consultants were used during the year.

In accordance with best practice corporate governance, the structure of the Non-Executive Chairman and Non-Executive Director remuneration is separate and distinct. Remuneration committee responsibilities are carried out by the full Board.

Non-Executive Director/Chairman

Fees and payments to the Non-Executive Directors reflect the demands which are made on, and the responsibilities of the Director. The Non-Executive Chairman fees are determined based on competitive roles in the external market. The Chairman is not present at any discussions relating to the determination of the remuneration level.

The current base remuneration was last reviewed in April 2019. The Non-Executive Chairman receives a fixed fee for his services as a Director and (where relevant) payment for specific consultancy services provided to the Company.

The Company's Non-Executive Director's remuneration package contains the following key elements:

- Primary benefits – monthly Director's fees;
- Non-Executive Director fees are determined within an aggregate Directors' fee pool limit, which is recommended for approval by shareholders as required; and
- Consulting services where requested by the Company are paid on a commercial arm's length basis.

Retirement benefits were provided to Mr Jallaludin in the form of statutory superannuation.

The Company does not offer any variable remuneration incentive plans or bonus schemes to Non-Executive Directors, as such there is no performance related links to the existing remuneration policies.

Remuneration Report (Audited) (continued)

B. Details of remuneration

Details of the remuneration of the Directors are set out below:

2025	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		Total
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	long service leave	Equity-settled shares	Equity-settled options	
	\$	\$	\$	\$	\$	\$	\$	\$
Non-Executive Directors:								
G Lim	50,000	-	-	-	-	-	-	50,000
R Jallaludin	49,467	-	-	5,822	-	-	-	55,289
T S Yong	60,573	-	-	-	-	-	-	60,573
B Reichel (Chairman)	80,000	-	-	-	-	-	-	80,000
	240,040	-	-	5,822	-	-	-	245,862

2024	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		Total
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	long service leave	Equity-settled shares	Equity-settled options	
	\$	\$	\$	\$	\$	\$	\$	\$
Non-Executive Directors:								
W Johnson (Chairman)	17,800	-	-	-	-	-	-	17,800
M Higginson ¹	16,075	-	-	-	-	-	-	16,075
G Lim	50,000	-	-	-	-	-	-	50,000
R Jallaludin	45,045	-	-	4,955	-	-	-	50,000
T S Yong	38,979	-	-	-	-	-	-	38,979
B Reichel (Chairman)	62,195	-	-	-	-	-	-	62,195
	230,094	-	-	4,955	-	-	-	235,049

¹ Includes fees paid for the provision of Company Secretarial, accounting and corporate services and the provision of the Company's registered office and principal place of business.

There are no other key management personnel in the reporting year.

C. Service agreements

Mr Gary Lim

On 24 August 2017, the Non-Executive Director Mr Lim entered into a service agreement with the Company in the form of a letter of appointment. The letter outlines the broad policies and terms relevant to the office of Non-Executive Director, including remuneration of \$40,000 per annum. At a Board Meeting held on 10 April 2019, it was resolved to increase the remuneration payable to Mr Lim to \$50,000 per annum.

Remuneration Report (Audited) (continued)

C. Service Agreements (continued)

Mr Raja Jallaludin

On 13 March 2018, the Non-Executive Director Mr Jallaludin entered into a service agreement with the Company in the form of a letter of appointment. The letter outlines the broad policies and terms relevant to the office of Non-Executive Director, including remuneration of \$40,000 per annum. At a Board Meeting held on

10 April 2019, it was resolved to increase the remuneration payable to Mr Jallaludin to \$50,000 per annum. Mr Jallaludin resigned on 20 February 2026.

Dr Teck Shing Yong

On 21 March 2024, the Non-Executive Director Dr Yong was appointed as a Director of the Company and entered into a service agreement with the Company in the form of a letter of appointment. The letter outlines the broad policies and terms relevant to the office of Non-Executive Director, including remuneration of \$50,000 per annum. In addition Dr Yong receives a fee of RMB 3,000 per month from Biztrak, with effect from 1 May 2025, in his capacity of chairman of the Management Committee in Malaysia.

Mr Ben Reichel

On 22 March 2024, the Non-Executive Chairman Mr Reichel was appointed as a Director of the Company entered into a service agreement with the Company in the form of a letter of appointment. The letter outlines the broad policies and terms relevant to the office of Non-Executive Chairman including remuneration of \$80,000 per annum.

Mr Zheng (Kobe) Li

On 20 February 2026, the Non-Executive Director Mr Zheng (Kobe) Li was appointed as a Director of the Company and entered into a service agreement with the Company in the form of a letter of appointment. The letter outlines the broad policies and terms relevant to the office of Non-Executive Director, including remuneration of \$50,000 per annum.

Termination benefits

The Company does not have a retirement or termination policy providing payments on retirement or termination to the Directors other than the payment of any accrued and current liabilities.

D. Share-based compensation

The Company rewards Directors for their performance and aligns their remuneration with the creation of shareholder wealth by issuing share options (the 'Plan'). There are no performance requirements to be met before exercise can take place. The Plan is designed to provide long-term incentives to deliver long-term shareholder returns. Participation in the Plan is at the discretion of the Board and no individual has a contractual right to participate in the Plan or to receive any guaranteed benefits.

The issue of options is not linked to performance conditions because by setting the option price at a level above the current share price at the time the options are granted provides incentive for management to improve the Company's performance. No options have been granted to the Directors or vested during the year. No shares were issued in exercise of options granted in the current year and previous years.

Shareholding

The number of shares in the Company held during the financial year by each Director, including their personally related parties, is set out below:

Remuneration Report (Audited) (continued)

2025 Name	Balance at the start of the year	Additions	Disposals	Balance as at the end of the year
Gary Lim	-	-	-	-
Raja Jallaludin	-	-	-	-
T S Yong	-	-	-	-
B Reichel	-	-	-	-
Z (Kobe) Li	-	-	-	-
	-	-	-	-

Wayne Johnson and Michael Higginson resigned on 21/03/2024 therefore there is no balance as at 1 Jan 2025 for shares held by directors.

2024 Name	Balance at the start of the year	Additions	Disposals	Balance as at the end of the year
Wayne Johnson (resigned 21/03/2024)	1,453,875	-	-	1,453,875
Michael Higginson (resigned 21/03/2024)	1,636,250	-	78,990	1,557,451
Gary Lim	-	-	-	-
Raja Jallaludin	-	-	-	-
T S Yong	-	-	-	-
B Reichel	-	-	-	-
	3,090,125	-	-	3,011,326

E. Equity instruments issued on exercise of remuneration options

As no remuneration options exist, no shares were issued during the year to Directors as a result of exercising remuneration options.

F. Value of options to Directors

No options were granted, exercised, vested and/or lapsed during the year to Directors as part of their remuneration.

End of Remuneration Report

12. Shares under option

As at the date of this report, there are no unissued ordinary shares of Platformo under option.

13. Indemnity and insurance of officers

During the financial year, the Company paid a premium of \$22,427 in respect of a contract to insure the Directors of the Company against a liability to the extent permitted by the *Corporations Act 2001*.

14. Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

15. Non-audit services

There were no amounts paid or payable for non-audit services provided during the year.

16. Auditor's independence declaration

The auditor's independence declaration for the year ended 31 December 2025 has been received and can be found on page 12.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Ben Reichel
Director

31 March 2026
Sydney

Auditor's Independence Declaration Under Section 307c of the *Corporations Act 2001* to the Directors of Platformo Limited

As lead engagement partner, I declare that, to the best of my knowledge and belief, during the 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.

Yours sincerely,

Crowe Audit Australia

Crowe Audit Australia



Suwarti Asmono
Partner

31 March 2026
Sydney

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

© 2026 Findex (Aust) Pty Ltd

Statement of profit or loss and other comprehensive income	14
Statement of financial position	15
Statement of changes in equity	16
Statement of cash flows	17
Notes to the financial statements	18
Consolidated entity disclosure statement	44
Directors' declaration	45
Independent auditor's report to the members of Platformo Limited	46
Corporate governance statement	50
Shareholder information	51

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 31 December 2025

	Note	31 December 2025 \$	31 December 2024 (Restated) \$
Revenue	5	783,163	794,402
Cost of sales		(62,386)	(91,222)
Gross profit		720,777	703,180
Other operating income	5	10,853	96,514
Expenses			
Employee benefits expenses		(846,321)	(585,579)
Professional fees expenses		(102,382)	(213,272)
Subscription expenses		(42,608)	(19,302)
Administration and other operating expenses		(126,249)	(139,626)
Finance costs		(2,381)	(2,678)
Depreciation and impairment expenses		(26,272)	(21,624)
Impairment of intangible assets		-	(179,399)
Expected credit loss (ECL) (expense)/reversal		1,221	9,206
Total expenses		(1,144,992)	(1,152,274)
Loss before income tax		(413,362)	(352,580)
Income tax expense	7	(15,622)	(12)
Loss after tax		(428,984)	(352,592)
Other comprehensive loss for the year, net of tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations		(15,283)	(91,040)
Total comprehensive loss for the year to the owners of Platformo Limited		(444,267)	(443,632)
Basic and diluted (loss) per share (cents per share)	8	(0.45)	(0.37)

Refer Note 3 for detailed information on Restatement of comparatives.

The above consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 31 December 2025

	Note	31 December 2025 \$	31 December 2024 (Restated) \$	1 January 2024 (Restated) \$
Assets				
Current assets				
Cash and cash equivalents	9(a)	1,088,656	1,523,630	1,902,149
Trade and other receivables	10	102,022	90,635	87,456
Other assets		-	8,596	-
Total current assets		1,190,678	1,622,861	1,989,605
Non-current assets				
Plant and equipment	11	5,938	11,433	16,171
Right-of-use assets	12	39,837	23,773	10,091
Intangible assets	13	-	-	-
Total non-current assets		45,775	35,206	26,262
Total assets		1,236,453	1,658,067	2,015,867
Liabilities				
Current liabilities				
Trade and other payables	14	181,180	218,587	197,998
Contract liabilities	15	238,985	212,008	160,259
Lease liabilities	16	15,792	14,408	10,450
Income tax		15,804	-	-
Borrowings		-	-	2,268
Total current liabilities		451,761	445,003	370,975
Non-current liabilities				
Lease liabilities	16	27,698	11,803	-
Total non-current liabilities		27,698	11,803	-
Total liabilities		479,459	456,806	370,975
Net assets		756,994	1,201,261	1,644,892
Equity				
Issued capital	17	21,048,346	21,048,346	21,048,346
Foreign currency translation reserve	18	97,962	113,245	204,285
Accumulated losses		(20,389,314)	(19,960,330)	(19,607,738)
Total equity		756,994	1,201,261	1,644,892

Refer Note 3 for detailed information on Restatement of comparatives.

The above consolidated statement of financial position is to be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the financial year ended 31 December 2025

	Issued Capital Ordinary Shares \$	Foreign Currency Translation Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 January 2024	21,048,346	197,616	(19,524,646)	1,721,316
Adjustment for correction of error (Note 3)	-	6,669	(83,092)	(76,424)
Balance at 1 January 2024 – restated	21,048,346	204,285	(19,607,738)	1,644,892
Loss for the year restated	-	-	(352,592)	(352,592)
Other comprehensive loss for the year	-	(91,040)	-	(91,040)
Total comprehensive loss for the year	-	(91,040)	(352,592)	(443,632)
Balance at 31 December 2024 restated	21,048,346	113,245	(19,960,330)	1,201,261
Balance at 1 January 2025	21,048,346	113,245	(19,960,330)	1,201,261
Loss for the year	-	-	(428,984)	(428,984)
Other comprehensive loss for the year	-	(15,283)	-	(15,283)
Total comprehensive loss for the year	-	(15,283)	(428,984)	(444,267)
Balance at 31 December 2025	21,048,346	97,962	(20,389,314)	756,994

The above consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the financial year ended 31 December 2025

	Note	31 December 2025 \$	31 December 2024 (Restated) \$
Cash flows from operating activities			
Receipts from customers		809,929	921,306
Payments to suppliers and employees		(1,217,354)	(1,028,412)
Interest received		8,845	21,043
Payment/refund of income tax		856	(2,253)
Finance costs		(2,381)	(2,678)
Net cash from/(used in) operating activities	9(b)	(400,105)	(90,994)
Cash flows from investing activities			
Proceeds from sale of plant and equipment		-	-
Payments for plant & equipment		(5,841)	(3,154)
Payments for intangibles		-	(179,399)
Net cash used in investing activities		(5,841)	(182,553)
Cash flows from financing activities			
Repayment of term loan		-	(2,268)
Repayment of lease liabilities		(16,769)	(16,411)
Net cash used in financing activities		(16,769)	(18,679)
Net decrease in cash and cash equivalents held		(422,715)	(292,226)
Cash and cash equivalents at the beginning of the year		1,523,630	1,902,149
Effects of exchange rate changes on cash and cash equivalents		(12,259)	(86,293)
Cash and cash equivalents at the end of the financial year	9(a)	1,088,656	1,523,630

The above consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

Notes to the Financial Statements
For the financial year ended 31 December 2025

1. Corporate information

The financial report of Platformo Limited and its controlled entities (the **Group** or the **consolidated entity**) for the year ended 31 December 2025 was authorised for issue in accordance with resolutions of the Directors on 31 March 2026.

Platformo Limited (**Company**) is a company limited by shares incorporated in Australia and whose securities are publicly traded on the Australian Securities Exchange. The Company's registered office and principal place of business is c/-Crowe, Level 24, 1 O'Connell Street Sydney NSW 2000.

The registered office of Biztrak Business Solutions Sdn Bhd and Biztrak R&D Sdn Bhd ("Biztrak") is Unit C-6-5, 6th Floor, Block C, Megan Avenue II, No 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

The principal place of business of Biztrak Business Solutions Sdn Bhd and Biztrak R&D Sdn Bhd is D-01-02, Garden Shoppe One City, Jalan USJ 25/1A, 47650 Subang Jaya, Selangor, Malaysia.

2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New and revised accounting requirements

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period. The adoption of these new and revised Standards and Interpretations has not resulted in a significant or material change to the Group's accounting policies.

a) Basis of preparation

Historical cost convention

The financial statements have been prepared under the historical cost convention, except where stated.

Parent entity information

These financial statements present the results of the consolidated entity only. Information about the parent entity is disclosed in Note 19.

b) Statement of compliance

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company is a for profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

c) Functional and presentation currency

The functional currency of Biztrak is Malaysian Ringgit and for Platformo Limited is Australian Dollars. The financial report is presented in Australian dollars, which is the Group's presentation currency.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

d) Going concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. Whilst the Group incurred a loss after tax of \$428,984 (31 December 2024: \$352,592) for the year, it had net assets of \$756,994 as at 31 December 2025 (31 December 2024: \$1,201,261) and net current assets of \$738,917 as at 31 December 2025 (31 December 2024: \$1,177,858). As at 31 December 2025, the Group had \$1,088,656 in cash (31 December 2024: \$1,523,630) which is sufficient to pay its debts as and when they fall due over the next 12 months from the date of this report.

The Board is actively monitoring the potential going concern risk and has implemented strategies to mitigate it, including maintaining tight control of expenditure, seeking the agreement of our largest shareholder for a capital raising, and maintaining engagement with capital providers.

e) Income tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which: (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the entity in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised, unless the deferred tax asset relating to temporary differences arises from the initial recognition of an asset or liability in a transaction that:

- is not a business combination; and
- at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f) Goods and services tax ('GST')

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

g) Impairment of assets

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

h) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

i) Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and an impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption of useful life are accounted for prospectively by changing the amortisation method or period.

Research and development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project is expected to deliver future economic benefits and these benefits can be measured reliably.

Capitalised development costs have a finite useful life and are amortised on a systematic basis based on the future economic benefits over the useful life of the project less any impairment losses.

Intellectual property

Intellectual property is recognised at cost of acquisition. Intellectual property has a finite life and is carried at cost less any accumulated amortisation and any impairment losses. Intellectual property is amortised on a straight-line basis over their useful lives of between 5 to 20 years less any impairment losses.

j) Revenue and other income

Revenue recognition

Revenue for Platformo Limited arises primarily from the sale of software, installation services, online subscription services to cloud software, software maintenance, and training services.

To determine whether to recognise revenue, the Group applies the following five-step model:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when (or as) performance obligations are satisfied

The Group often enters into contracts that include a bundle of products and services (for example, software licences, installation, subscription, maintenance, and training). Each contract is assessed to determine whether it contains a single performance obligation or multiple distinct performance obligations. Where multiple performance obligations exist, the total transaction price is allocated to each obligation based on their relative stand-alone selling prices. The transaction price excludes amounts collected on behalf of third parties. Revenue is recognised either at a point in time or over time, depending on if the software products provide a right to use or access, and whether customised solutions create an enforceable right to payment for work performed.

The Group recognises contract liabilities when consideration is received in advance of satisfying the related performance obligations, and these are presented as contract liabilities in the statement of financial position. Conversely, where the Group satisfies a performance obligation before receiving consideration, a contract asset or receivable is recognised, depending on whether the right to consideration is conditional on something other than the passage of time.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

Sales of software

Sales of packaged accounting and business management software, including the warehouse management system. Revenue from the sales of packaged accounting and business management software is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods. Payment for software sales are payable in advance of delivery of the software. The Group acts as principal in these arrangements as it controls the software products before they are transferred to the customer, and the customer obtains the right to use the software once the sale is complete.

Cloud-Based Subscription Services (SaaS)

Revenue from cloud-based software subscriptions, including access to the Group's platform and third-party hosted infrastructure, is recognised over time as the services are provided.

Subscription arrangements provide customers with continuous access to software functionality and hosting services over the contract term. Customers simultaneously receive and consume the benefits of these services as they are delivered.

Revenue is recognised on a straight-line basis over the subscription period, as this reflects the pattern of service delivery.

Where subscription fees are billed in advance, amounts received are recognised as contract liabilities and released to revenue over the subscription term.

Maintenance and Support Services

The Group enters into fixed-price maintenance and support agreements with customers, typically for non-cancellable terms ranging from one to three years. Customers are generally billed in advance on an annual basis.

These arrangements represent a single performance obligation comprising a series of distinct services that are substantially the same and have the same pattern of transfer to the customer.

Revenue is recognised over time over the contract period, as the services are provided. The Group applies a time-based measure of progress (typically straight-line), as services are provided evenly over the term and the customer simultaneously receives and consumes the benefits.

Amounts received in advance of service delivery are recognised as contract liabilities.

Training Services

Training services are provided either as part of bundled arrangements or on a stand-alone basis. Where training is delivered as a single session, revenue is recognised at a point in time upon completion of the training. Where training is delivered over a period, revenue is recognised over time as the services are performed.

Interest revenue

Revenue 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.

k) Foreign currency transactions and balances

Functional and presentation currency

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which the entity operates. The functional currency of Biztrak is Malaysian Ringgit. The financial statements are presented in Australian dollars, which is the parent entity's functional and presentation currency.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except exchange differences that arise from net investment hedges.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise, the exchange difference is recognised in profit or loss.

Group companies

The financial results and position of foreign operations, whose functional currency is different from the Group's presentation currency, are translated as follows:

- assets and liabilities are translated at exchange rates prevailing at the end of the reporting period;
- income and expenses are translated at exchange rates on the date of transaction; and
- all resulting exchange differences are recognised in other comprehensive income.

Exchange differences arising on translation of foreign operations with functional currencies other than Australian dollars are recognised in other comprehensive income and included in the foreign currency translation reserve in the statement of financial position. The cumulative amount of these differences is reclassified into profit or loss in the period in which the operation is disposed of.

1) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Platformo Limited ("Company" or "parent entity") as at 31 December 2025 and the results of all subsidiaries for the year then ended. Platformo Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity. The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

In the 2017 financial year, Platformo Limited completed the legal acquisition of Biztrak (incorporated in Malaysia). The acquisition did not meet the definition of a business combination in accordance with AASB 3 Business Combinations, with Biztrak deemed to be the accounting acquirer. The acquisition has been treated using the principles of reverse acquisition accounting. Effectively Biztrak acquired the net assets of Platformo Limited.

m) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 31 December 2025. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 101 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 January 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income as a result of replacing AASB 101.

n) Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of certain critical accounting estimates, judgements 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 relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Recognition of contract revenue over time or at a point in time

Judgement is required in determining the timing of revenue recognition across the Group's revenue streams, including software products, cloud-based subscriptions, customised solutions, and support services.

Key judgements include assessing whether performance obligations are satisfied at a point in time or over time, whether software products provide a right to use or access, and whether customised solutions create an enforceable right to payment for work performed. These assessments are based on contractual terms, the nature of services provided, and applicable legal enforceability.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

3. Restatement of comparative amounts

Correction of error in revenue recognition

The comparative information for the prior period has been restated due to errors in the timing of revenue recognition. Revenue was previously recognised at the point of invoicing in accordance with contractual billing terms, rather than over time as licence subscriptions, maintenance, support, and other services were provided. Under AASB 15 *Revenue from Contracts with Customers*, these arrangements represent performance obligations satisfied over time, as customers simultaneously receive and consume the benefits of the services. Accordingly, revenue is recognised on a straight-line basis over the contract term, reflecting the pattern of service delivery. In addition, employee benefits expenses were understated due to incomplete accruals at the reporting date

The errors primarily affected the 2024 financial year and prior periods. The comparative information has been restated to recognise revenue over the relevant service periods, with amounts billed in advance recognised as contract liabilities and released to revenue as services are provided. This restatement ensures compliance with AASB 15 *Revenue from Contracts with Customers* and AASB 119 *Employee Benefits*, and more accurately reflects the Group's financial performance and position.

Statement of profit or loss and other comprehensive income

	2024 \$ Reported	Consolidated \$ Adjustment	2024 \$ Restated
Extract			
Revenue	760,346	34,056	794,402
Gross profit	669,124	34,056	703,180
Expenses			
Employee expenses	(585,159)	(420)	(585,579)
Loss before income tax	(386,216)	33,636	(352,580)
Loss after income tax	(386,228)	33,636	(352,592)
Other comprehensive income for the year, net of tax			
Exchange differences on translating foreign operations	(79,833)	(11,207)	(91,040)
Total comprehensive income for the year	(466,061)	22,429	(443,632)

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025
 Note 3 Restatement of comparative amounts (continued)

	Cents Reported	Cents Adjustment	Cents Restated
Earnings per share for profit attributable to the owners of Platformo Limited			
Basic and diluted earnings per share	(0.41)	0.04	(0.37)

Statement of financial position at the beginning of the earliest comparative period

	1 Jan 2024 \$ Reported	Consolidated \$ Adjustment	1 Jan 2024 \$ Restated
Extract			
Assets			
Current assets			
Trade and other receivables	202,500	(115,044)	87,456
Total current assets	2,104,649	(115,044)	1,989,605
Total assets	2,130,911	(115,044)	2,015,867
Liabilities			
Current liabilities			
Trade and other payables	190,571	7,427	197,998
Contract liabilities	206,306	(46,047)	160,259
Total current liabilities	409,595	(38,620)	370,975
Total liabilities	409,595	(38,620)	370,975
Net assets	1,721,316	(76,424)	1,644,892
Equity			
Foreign currency translation reserve	197,616	6,669	204,285
Accumulated losses	(19,524,646)	(83,092)	(19,607,738)
Total equity	1,721,316	(76,424)	1,644,892

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025
Note 3 Restatement of comparative amounts (continued)

Statement of financial position at the end of the earliest comparative period

Extract	2024	Consolidated	2024
	\$ Reported	\$ Adjustment	\$ Restated
Assets			
Current assets			
Trade and other receivables	212,580	(121,945)	90,635
Total current assets	1,744,806	(121,945)	1,622,861
Total assets	1,780,012	(121,945)	1,658,067
Liabilities			
Current liabilities			
Trade and other payables	209,770	8,817	218,587
Contract liabilities	288,776	(76,768)	212,008
Total current liabilities	512,954	(67,951)	445,003
Total liabilities	524,757	(67,951)	456,806
Net assets	1,255,255	(53,994)	1,201,261
Equity			
Foreign currency translation reserve	117,783	(4,538)	113,245
Accumulated losses	(19,910,874)	(49,456)	(19,960,330)
Total equity	1,255,255	(53,994)	1,201,261

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

4. Segments

For management purposes the Group is organised into two strategic units:

- Corporate head office in Australia
- Operations and technology development based in Malaysia

Such structural organisation is determined by the nature of risks and returns associated with each business segment and define the management structure as well as the internal reporting system. It represents the basis on which the Group reports its primary segment information to the Board.

The operating segment analysis presented in these financial statements reflects operations analysis by business. It best describes the way the Group is managed and provides a meaningful insight into the business activities of the Group.

The following table presents details of revenue and operating loss by business segment as well as reconciliation between the information disclosed for reportable segments and the aggregated information in the financial statements. The information disclosed in the table below is derived directly from the internal financial reporting system used by the Board of Directors to monitor and evaluate the performance of our operating segments separately. Balances of the comparative period of 2024 are restated refer Note 3 for details.

	Australia \$	Malaysia \$ (Restated)	Eliminations \$	Total \$
Year ended 31 December 2025				
Revenue from external customers	-	783,163	-	783,163
Interest revenue	8,845	-	-	8,845
Interest expense	-	2,381	-	2,381
Depreciation and amortisation	-	26,272	-	26,272
Tax expense	-	15,622	-	15,622
Reportable segment (loss) after tax	(428,293)	(691)	-	(428,984)
Year ended 31 December 2024 (restated)				
Revenue from external customers	-	794,402	-	794,402
Interest revenue	21,007	36	-	21,043
Interest expense	-	2,678	-	2,678
Depreciation and amortisation	-	21,624	-	21,624
Tax expense	-	12	-	12
Reportable segment (loss) after tax	(12,696,613)	164,819	12,179,202	(352,592)
Reportable segments assets				
At 31 December 2025	3,853,154	358,980	(2,975,681)	1,236,453
At 31 December 2024 (restated)	11,450,209	451,299	(10,243,441)	1,658,067
Reportable segments liabilities				
At 31 December 2025	47,071	941,610	(509,200)	479,481
At 31 December 2024 (restated)	70,023	953,589	(578,609)	445,003

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025

5. Revenue, other income and expenses

	2025 \$	2024 \$ (Restated)
Revenue from contracts with customers	783,163	794,402
Timing of revenue recognition		
Products and services transferred to customers:		
At a point in time	338,804	413,908
Over time	444,370	380,494
	783,163	794,402
Composition		
Sale of Software products	253,104	276,871
Software licence subscription and SaaS	38,562	15,099
Maintenance and support services	353,066	322,400
Training services	85,700	137,037
Other services	52,742	42,996
	783,163	794,402
Other operating income		
Interest revenue	8,845	21,043
Other income	2,008	75,471
	10,853	96,514

All revenues are derived in Malaysia.

During the year ended 31 December 2025, approximately \$89,000 (2024: \$Nil) of the consolidated entity's external revenue was derived from sales to a major customer through the revenue from contracts with customers.

6. Expenses

Loss before income tax includes the following specific expenses:

<i>Cost of sales</i>		
Cost of sales	62,386	91,222
<i>Depreciation</i>		
Plant and equipment	8,710	7,891
Buildings right-of-use assets	14,936	13,733
Total depreciation	23,646	21,624
<i>Impairment</i>		
Intangible assets	-	179,399
Plant and equipment	2,626	-
Total impairment	2,626	179,399
<i>Finance costs expensed</i>		
Interest and finance charges paid/payable on lease liabilities	2,381	2,678

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

Defined contribution superannuation expense	5,822	4,955
<i>Net foreign exchange gain</i>		
Net foreign exchange gain	3,212	21,860

7. Tax

	2025 \$	2024 \$ (Restated)
(a) Income tax expense		
Current tax	15,622	12
Overprovision of prior year income tax	-	-
Deferred tax asset	-	-
	15,622	12
(b) Reconciliation of income tax expense to prima facie tax payable		
(Loss) before income tax	(413,362)	(352,580)
Income tax expense @ 25%	(103,340)	(88,145)
Non-deductible expenses	1,898	44,796
Utilisation of unabsorbed tax losses	(5,449)	(58,755)
Tax benefit of tax losses and temporary differences not recognised	91,450	120,917
Overprovision of prior year tax	-	12
Impact of foreign tax rates	(149)	(1,312)
Non-taxable income	(32)	(17,525)
Income tax (expense) / benefit	(15,622)	(12)

(c) Tax losses

The taxation benefits of tax losses brought to account will only be obtained if:

- a. assessable income is derived of a nature and of an amount sufficient to enable the benefit from the deductions to be realised;
- b. conditions for deductibility imposed by the law are complied with; and
- c. no changes in tax legislation adversely affect the realisation of the benefit from the deductions.

Total tax losses carried forward amount to \$4,481,479. These prior period tax losses have not been recognised on the statement of financial position.

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025

8. Earnings per share

	2025 \$	2024 \$ (Restated)
Net (loss) attributable to the equity holders of the Company	(428,984)	(352,592)
	2025 No.	2024 No.
Weighted average number of ordinary shares	94,908,301	94,908,301
	2025 Cents	2024 Cents
Basic and diluted loss per share	(0.45)	(0.37)

9. Cash and cash equivalents

	2025 \$	2024 \$ (Restated)
(a) Cash and cash equivalents		
Cash on interest bearing deposit	184,026	219,913
Cash at bank	904,630	1,303,717
Cash and cash equivalents	1,088,656	1,523,630
(b) Reconciliation of net cash used in operating activities to operating loss	2025 \$	2024 \$
Loss after tax	(428,984)	(352,592)
Add non – cash items:		
Depreciation and amortisation	23,646	21,624
Expected credit loss (ECL) (expense)/reversal	(1,221)	-
Impairment of intangible assets	-	179,399
Impairment of plant and equipment	2,626	
Add / (deduct) movement in working capital:		
Trade and other receivables	(2,220)	(9,522)
Deferred revenue	26,977	51,749
Trade and other payables	(37,407)	18,347
Tax liabilities	16,478	-
Net cash used in operating activities	(400,105)	(90,994)

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025

10. Trade and other receivables

	2025 \$	2024 \$ (Restated)
Trade receivables	40,327	455,561
Less Provision for expected credit loss (ECL)	(2,863)	(418,126)
	37,464	37,435
Other receivables	62,957	50,947
Income tax receivable	1,601	2,253
	102,022	90,635

(a) Lifetime expected credit loss: Credit impaired

	Opening Balance 1 January 2025	Additional loss allowance	Receivables written off	Closing Balance 31 December 2025
Lifetime Expected Credit Loss: Credit Impaired				
Provision for expected credit losses	418,126	-	(415,263)	2,863
	418,126	-	(415,263)	2,863

	Opening balance 1 January 2024	Additional loss allowance	Reversal of loss allowance	Closing balance 31 December 2024
Lifetime Expected Credit Loss: Credit Impaired				
Provision for expected credit losses	426,583	(17)	(8,440)	418,126
	426,583	(17)	(8,440)	418,126

The Group applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The loss allowance provision as at 31 December 2025 is determined as follows:

	Current	>30 days past due	>60 days past due	>90 days past due	Total
2025					
Expected loss rate	1.70%	40.40%	83.45%	27.80%	7.10%
	\$	\$	\$	\$	\$
Gross carrying amount	34,895	3,574	556	1,302	40,327
Loss allowing provision	(593)	(1,444)	(464)	(362)	(2,863)
	34,302	2,130	92	940	37,464

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025
 Note 10 Trade and other receivables (continued)

	Current	>30 days past due	>60 days past due	>90 days past due	Total
2024					
Expected loss rate	0.00%	0.00%	0.00%	99.80%	88.31%
	\$	\$	\$	\$	\$
Gross carrying amount	35,481	78	466	419,536	455,561
Loss allowing provision	-	-	-	(418,126)	(418,126)
	35,481	78	466	1,410	37,435

11. Plant and equipment

	2025 \$	2024 \$ (Restated)
Equipment – at cost	379,016	373,175
Less: accumulated depreciation impairment	(370,452) (2,626)	(361,742) -
	5,938	11,433
Movement		
Balance as at 1 January	11,433	16,171
Additions	5,841	3,260
Disposals	-	(107)
Depreciation expense	(8,710)	(7,891)
Impairment charge	(2,626)	-
Balance as at 31 December	5,938	11,433

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025

12. Right-of-use assets	2025 \$	2024 \$ (Restated)
(i) AASB 16 related amounts recognised in statement of financial position		
Leased building	131,163	100,163
Less: accumulated depreciation	(91,326)	(76,390)
	39,837	23,773
Movement in carrying amount		
Balance as at 1 January 2024	23,773	10,091
Additions	31,000	27,415
Depreciation expense	(14,936)	(13,733)
Lease modification resulting from an increase in the discount rate	-	-
Termination of lease	-	-
Balance as at 31 December 2025	39,837	23,773
(ii) AASB16 related amounts recognised in the Statement of Profit or Loss		
Depreciation charge related to right-of-use assets	14,936	13,733
Interest expense on lease liabilities	2,381	2,678
Effect of foreign exchange rate changes	(548)	-
(iii) Total cash outflows for leases	16,769	16,411

The consolidated entity leases land and buildings for its offices. The current office lease runs from 15 October 2024 to 14 October 2026 and includes an option to renew the lease for an additional two-year period. On renewal, the rental rate may be increased by up to 20%, subject to agreement between the parties.

The renewal option is not included in the lease term where it is not reasonably certain that the option will be exercised.

13. Intangible assets

Development expenditure		
At cost	4,077,565	4,077,565
Less: Accumulated amortisation	(2,471,897)	(2,471,897)
Accumulated impairment losses	(1,605,668)	(1,605,668)
	-	-
Intellectual property		
At cost	1,440,323	1,440,323
Less: Accumulated amortisation	(1,083,291)	(1,083,291)
Accumulated impairment losses	(357,032)	(357,032)
	-	-
Total intangible assets	-	-

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025
 Note 13 Intangible assets (continued)

	2025 \$	2024 \$ (Restated)
Movement in carrying amounts		
Development expenditure		
Balance at 1 January	-	-
Additions	-	179,399
Amortisation charge	-	-
Impairment losses	-	(179,399)
Balance as at 31 December	-	-

Impairment disclosures for year ended 31 December 2024

Intangible assets are allocated to cash-generating units as follows:

- Windows based accounting software
- Online accounting software
- Warehouse management software

The recoverable amount of each cash-generating unit above is determined based on value-in-use calculations. Value-in-use is calculated based on the present value of cash flow projections over a 5-year period. The cash flows are discounted using the relevant group entities' incremental borrowing rate.

The following key assumptions were used in the value-in-use calculations:

	Growth Rate	Discount Rate
• Windows based accounting software	1% to 11%	8.9%
• Online accounting software	0%	8.9%
• Warehouse management software	15% to 20%	8.9%

Management has based the value-in-use **calculations** on budgets for each cash-generating unit. These budgets use both historical trends and the sale pipelines to project revenue. Costs are calculated taking into account historical data and average inflation rates applicable to the locations in which the segments operate. Discount rates are pre-tax and are adjusted to incorporate risks associated with a particular cash-generating unit.

As a result, the carrying value of windows based accounting software and warehouse management software were supported by the value-in-use calculations. The carrying value of online accounting software was impaired in full in prior years.

Sensitivity analysis

The following tables illustrates sensitivities to the Group's exposures to changes in annual growth rates and discount rates in the cash flow projections:

	Growth Rate	Discount Rate
• Windows based accounting software	2%	14.9%
• Warehouse management software	2%	14.9%

The sensitivity analysis indicates that there is head room between the value-in-use calculations and the carrying value of windows-based accounting software and warehouse management software.

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025

14. Trade and other payables

	2025 \$	2024 \$ (Restated)
Trade payables ¹	51,645	54,936
Payable to related parties ²	-	5,042
Other payables and accruals	129,535	158,609
	181,180	218,587

¹ Accounts payable are non-interest bearing and are predominantly settled on 30-day terms

² Payable to Directors

15. Contract liabilities

	2025 \$	2024 \$ (Restated)
Revenue received in advance from customers	238,985	212,008
<i>Reconciliation</i>		
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:		
Opening balance	212,008	163,967
Contract liabilities at the beginning of the financial year recognised as revenue	(204,561)	(168,164)
Performance obligations performed	(256,928)	(213,490)
Cash received amounts billed for unfulfilled performance obligations	483,298	406,148
Impact of foreign exchange	5,168	23,547
Closing balance	238,985	212,008

Revenue received in advance from customers represents the maintenance services and software subscriptions invoiced for future services that have not yet been rendered at balance date.

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025
 Note 17 Issued Capital (continued)

16. Lease liabilities	2025 \$	2024 \$ (Restated)
Office building		
At beginning of year	26,211	10,450
Additions	32,000	29,494
Interest expense	2,381	2,678
Lease payments	(16,769)	(16,411)
Effect of foreign exchange rate changes	(333)	-
At end of year	43,490	26,211
Minimum payments		
- Not later than one year	16,783	16,411
- Later than one year and not later than five years	29,371	12,307
	46,154	28,718
Future finance charges on leases	(2,664)	(2,507)
Present value of lease liabilities	43,490	26,211
Current	15,792	14,408
Non-current	27,698	11,803
	43,490	26,211

17. Issued capital

	2025 Shares	2024 Shares	2025 \$	2024 \$
Ordinary shares fully paid	94,908,301	94,908,301	21,048,346	21,048,346

(a) Movement in ordinary shares

	2025 Shares	2025 \$	2024 Shares	2024 \$
Opening balance at beginning of the year	94,908,301	21,048,346	94,908,301	21,048,346
Issue of shares	-	-	-	-
Closing balance at end of the year	94,908,301	21,048,346	94,908,301	21,048,346

(b) Options and performance rights

As at 31 December 2025, there were no options on issue (2024: nil). During the year no options were issued (2024: nil)

As at 31 December 2025, there were no performance rights on issue (2024: nil). During the year no new performance rights were issued (2024: nil).

Notes to the Financial Statements (continued)
 For the financial year ended 31 December 2025
 (continued)

18. *Foreign currency translation reserve*

	2025 \$	2024 \$ (Restated)
Foreign currency translation reserve		
Opening balance	113,245	204,285
Foreign currency translation reserve ¹	(15,283)	(91,040)
Closing balance	97,962	113,245

¹ The reserve is used to recognise exchange differences arising from translation of the financial statements of international operations in Australian dollars.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

19. Parent information

	2025 \$	2024 \$ (Restated)
ASSETS		
Current assets	872,690	1,325,164
Non-current assets	-	-
TOTAL ASSETS	872,690	1,325,164
LIABILITIES		
Current liabilities	46,097	70,023
TOTAL LIABILITIES	46,097	70,023
NET ASSETS	826,593	1,255,141
EQUITY		
Issued capital	34,062,967	34,062,967
Accumulated losses	(33,236,374)	(32,807,826)
TOTAL EQUITY	826,593	1,255,141
Loss for the year	(428,293)	(12,696,613)
Total comprehensive loss	(428,293)	912,696,613)

Restatement of comparatives

The comparative information for the prior period has been restated. The investment in subsidiaries included in the non-current assets has been restated to \$Nil and an impairment loss of \$12,179,213 has been included in the loss for the year. The restatement has been made to correct an error identified in the prior period.

Contingent liabilities

The parent entity had no contingent liabilities as at 31 December 2025 and 31 December 2024.

Capital commitments – Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 31 December 2025 and 31 December 2024.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in Note 2, except investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

20. Financial risk management

The Company's activities expose it to a variety of financial risks; market risk; credit risk and liquidity risk. The Company's overall risk management approach seeks to minimise potential adverse effects on the financial performance of the Company.

(a) Foreign currency risk

The consolidated entity is exposed to foreign exchange fluctuations in relation to cash generated for working capital purposes, denominated in foreign currencies and net investments in foreign operations, in which the functional currency is Malaysian Ringgit.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting. An assessment of the sensitivity of the consolidated entity's exposure to foreign currency movements was performed and was found to be immaterial for the purposes of this disclosure.

Exchange rate exposures are managed within approved policy parameters and material movements are not expected. The consolidated entity does not enter into any forward exchange contracts to buy or sell specified foreign currencies.

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral.

(c) Capital risk management

The Company's capital includes share capital, reserves and accumulated losses. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to achieve this, the Company may issue new shares in order to meet its financial obligations.

(d) Categories of financial instruments

	2025	2024
	\$	\$ (Restated)
FINANCIAL ASSETS		
Trade and other receivables	102,022	90,635
Cash and cash equivalents	1,088,656	1,523,630
	1,190,678	1,614,265
FINANCIAL LIABILITIES		
Trade and other payables	181,180	218,587
Lease liabilities	43,490	26,211
	224,670	244,798

The carrying amount reflected above represents the consolidated entity's maximum exposure to credit risk for such loans and receivables.

All cash balances held at banks are held at internationally recognised institutions.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025
Note 20 Financial risk management (continued)

(e) Liquidity risk management

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 reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Liability and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

2025	Weighted average interest rate %	<12 months \$	>12 months \$	Total contractual cash flows \$	Carrying amount \$
Financial assets	0.80%				
Cash – non-interest bearing		184,026	-	184,026	184,026
Cash – interest bearing		904,630	-	904,630	904,630
Trade and other receivables		102,022	-	102,022	102,022
		1,190,678		1,190,678	1,190,678
Financial liabilities					
Trade & other payables		181,180	-	181,180	181,180
Lease liabilities		15,792	30,362	46,154	46,154
		196,972	30,362	227,334	227,334

2024 (Restated)	Weighted average interest rate %	<12 months \$	>12 months \$	Total contractual cash flows \$	Carrying amount \$
Financial assets	1.61%				
Cash – non-interest bearing		219,913	-	219,913	219,913
Cash – interest bearing		1,303,717	-	1,303,717	1,303,717
Trade and other receivables		90,635	-	90,635	90,635
		1,614,265		1,614,265	1,614,265
Financial liabilities					
Trade & other payables		218,587	-	218,587	218,587
Lease liabilities		14,408	11,803	26,211	26,211
		232,995	11,803	244,798	244,798

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025
Note 20 Financial risk management (continued)

(d) Fair value estimation

The fair value of financial assets and liabilities must be estimated for recognition and measurement or for disclosure purposes. The Group had no financial instruments measured at fair value for the year ended 31 December 2025 (2024: Nil) The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

The Group's principal financial instruments consist of cash and deposits with banks, accounts receivable, trade payables and loans payable. The main purpose of these non-derivative financial instruments is to finance the Company's operations.

21. Related party disclosures

(a) Key management personnel

The following persons were key management personnel during the financial year:
 Ben Reichel, TS Yong, Gary Lim, and Raja Jallaludin.

No other key management personnel were noted for the years ended 31 December 2025 and 31 December 2024.

Key management personnel compensation

	2025	2024
	\$	\$
Short-term employee benefits.	240,040	230,094
Post employee benefits	5,822	4,955
	245,862	235,049

(b) Loans to directors

There were no loans made to the Directors of the Company or their related parties during the financial year (2024: \$5,042)

(c) Other transactions with Directors

The following transactions occurred during the financial year:

	2025	2024
	\$	\$
Rent paid at normal commercial rates to Mr Higginson for the provision of the Company's registered office and principal place of business.	-	1,000

The above transactions were on commercial arms-length terms and the amount is included in the short-term employee benefits set out in Note 26(b) above.

Notes to the Financial Statements (continued)
For the financial year ended 31 December 2025

22. Contingent assets and liabilities

There are no contingent assets and or liabilities at the date of this report (2024: nil).

23. Subsequent events

There have been no matters or circumstances that have arisen since the end of the financial year that has significantly affected, or may significantly affect, the operation of the Company, the results of these operations, or the state of affairs of the Company.

24. Remuneration of auditors

	2025 \$	2024 (Restated) \$
Auditors of the Company: Crowe Audit Australia (FY2025) and Hall Chadwick (FY2024)		
- Audit and review of the financial report	58,000	80,000
Auditors of Biztrak subsidiaries: Crowe Malaysia PLT (FY2025) and Mustapha Khoo and Co (FY2024)		
- Audit and review of the financial report	25,856	4,401

Consolidated entity disclosure statement

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Platformo Limited	Body corporate	Australia	100.00%	Australia
Biztrak Business Solutions Sdn Bhd	Body corporate	Malaysia	100.00%	Malaysia
Biztrak R&D Sdn Bhd	Body corporate	Malaysia	100.00%	Malaysia

Directors' Declaration

For the year ended 31 December 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 2 to the financial statements;
- 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 year ended on that date;
- 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
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Ben Reichel
Director

31 March 2026
Sydney

Independent Auditor's Report to the Members of Platformo Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Platformo Limited (the Company) and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other 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 statements, including material accounting policy information, 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:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (b) 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 auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

© 2026 Findex (Aust) Pty Ltd

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.

Key Audit Matter	How we addressed the Key Audit Matter
Revenue Recognition Refer to Notes 2(j), 2(n), 3, 5, and 15	
<p>The Group generates revenues mainly from sales of software, cloud-based subscription services (SaaS), maintenance and support services and training services.</p> <p>The Group's accounting policies for the recognition of revenue are outlined in the Note 2(j) of the financial statements.</p> <p>The revenue recognition was a key audit matter due to the risk of revenue overstatement and its impact to the financial statements, and the application of significant judgement in identifying performance obligations and timing of the completion of the respective performance obligations.</p>	<p>We performed the following audit procedures amongst others:</p> <ul style="list-style-type: none"> • Assessed whether the revenue recognition policy applied to each revenue stream is in accordance with AASB 15 <i>Revenue from Contracts with Customers</i>. • Performed a transaction walkthrough of the revenue reporting process for each of the key revenue streams. • Considered the reasonableness of management judgement in identifying performance obligations and timing of the completion of the respective performance obligations. • Tested key controls in the revenue reporting process operating throughout the reporting period. • Tested a sample of transactions by agreeing them to customer purchase orders and evidence supporting the satisfaction of the related performance obligations. • Verified contract liabilities at the reporting date. • Checked revenue cut-off at the reporting date. • Checked the calculation for correction of error in revenue recognition and evaluated the reasonableness of the disclosures in accordance with the requirements of the Australian Accounting Standards. • Evaluated the reasonableness of the Group's disclosures on revenue in light of the requirements of Australian Accounting Standards.

Other Information

The directors are responsible for the other information. The other information comprises the information included in Group's Annual Report for the year ended 31 December 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly 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.

Other Matter

The financial report of Platformo Limited (previously known as Cape Range Limited), for the year ended 31 December 2024, was audited by another auditor who expressed an unmodified opinion on the report on 28 March 2025.

Responsibilities of the Directors for the Financial Report

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

- (a) The financial report (other than the consolidated entity disclosure statement) 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:

- (a) The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (b) 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 have 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the remuneration report included in pages 7 to 10 of the directors' report for the year ended 31 December 2026.

In our opinion, the remuneration report of Platformo Limited, for the year ended 31 December 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.

Crowe Audit Australia

Crowe Audit Australia



Suwarti Asmono

Partner

31 March 2026

Sydney

Corporate Governance Statement

For the year ended 31 December 2025

The Board of Directors of Platformo Limited are responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and accountable. The Board continuously reviews its governance practices to ensure they remain consistent with the needs of the Company.

The Company complies with each of the recommendations set out in the Australian Securities Exchange Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition ("the ASX Principles"). This statement incorporates the disclosures required by the ASX Principles under the headings of the eight core principles. All of these practices, unless otherwise stated, are in place.

The Corporate Governance Statement and the Appendix 4G Statement have been released to the ASX and can be found on the Company's website at www.platformo.ltd/corporate

ASX additional information

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below, as at 27 March 2026.

Substantial shareholder

Shareholder	Number of Shares	% of Shares Held
iFree Group (International) Limited	44,000,000	46.36%

Voting rights

Ordinary shares

At a general meeting, on a show of hands, every ordinary member present in person shall have one vote for every share held. Proxies present at the meeting are not entitled to vote on a show of hands, but on a poll have one vote for every share held.

There are no other classes of shares on issue.

Distribution of equity security holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	908	146,216	0.15%
above 1,000 up to and including 5,000	204	509,101	0.54%
above 5,000 up to and including 10,000	47	398,288	0.42%
above 10,000 up to and including 100,000	95	3,043,478	3.21%
above 100,000	32	90,811,218	95.68%
Totals	1,286	94,908,301	100.00%

There were 1,181 shareholders holding less than a marketable parcel of shares as at 27 March 2026.

Option holder information

There are no options issued at the date of this report.

Members information

Top 20 shareholders as at 27 March 2026:

Holder Name	Holding	% held
IFREE GROUP (INTERNATIONAL) LIMITED	44,000,000	46.36%
BNP PARIBAS	12,584,475	13.26%
BOOM SECURITIES (HK) LTD	10,653,876	11.23%
CITICORP NOMINEES PTY LTD	5,783,437	6.09%
BNP PARIBAS NOMS PTY LTD UOB KH PL AC	5,041,105	5.31%
NOBLEMEN VENTURES PTY LTD	1,450,000	1.53%
ANITA HIGGINSON	1,371,201	1.44%
BNP PARIBAS NOMS PTY LTD UOBKH A/C R'MIERS	1,084,361	1.14%
LOKE PEI PEI	1,050,000	1.11%
WING SIM LISA CHAN	966,988	1.02%
EDDY VIRGO NG	755,676	0.80%

KUAN LEE CHIA	670,000	0.71%
FERMIN ROBERT WAN	625,000	0.66%
YONG SHENG MINING COMPANY LTD	625,000	0.66%
YUXIA SHEN	500,000	0.53%
HOCK TIONG TAN	433,414	0.46%
HSBC CUSTODY	420,830	0.44%
TSZ MAN CHENG	385,000	0.41%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	307,000	0.32%
MUN KOON LAM	300,000	0.32%
AIK SEONG LOW	280,871	0.30%
Total	89,214,515	94.00%

Restricted securities

The Company has no restricted securities on issue.

Unquoted equity securities

All securities on issue are quoted, namely 94,908,301 fully paid ordinary shares.

On-market buy-back

There is no current on-market buy-back.

Acquisition of voting shares

No issues of securities have been approved for the purposes of Item 7 of section 611 of the Corporations Act 2001.

Tax status

The Company is treated as a public company for taxation purposes.

Franking credits

The Company has nil franking credits.

Share registry

Share registry functions are maintained by Automic Pty Limited. Details are as follows:

Automic Pty Limited
 Level 5, 126 Phillip Street
 Sydney NSW 2000

Telephone: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)
<https://investor.automic.com.au/#/home>

Shareholder enquiries by telephone: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Stock exchange listing

Quotation has been granted for the Company's fully paid ordinary shares on the Australian Securities Exchange Limited, domiciled in Sydney.

[ends]