ASX Code: FDV
28 August 2026

Half Year 30 June 2026 Financial Statements
Strategic Reset Continues to Deliver Structural Margin Expansion

Frontier Digital Ventures Ltd changed its presentational currency from AUD to USD with effect from 1 January 2026, and accordingly, have presented its half year financial statements for the period ended 30 June 2026 in USD. All numbers below are in USD unless stated otherwise.

Operational Update
The reported financial performance for the interim period reflects continued execution of FDV's strategic reset, with management focused on core revenue streams, operational efficiency, simplification of the customer proposition and disciplined cash management.

The effect of which is reflected in the improvement in the Group's EBITDA margin in the period of 17% (1H 2025 : 10%) and Free Cashflow[1] increase in the six months to 30 June 2026 of $2.34m (1H 2025 : $0.57m).

	1H 2026 USD'000	1H 2025 USD'000 Restated	Change USD'000	%
Summary of core operating results from continuing operations				
Group Statutory Revenue	14,441	19,773	(5,332)	(27%)
Group Operating Expenses	(12,049)	(17,754)	5,705	32%
Group Statutory EBITDA	**2,392**	**2,019**	**373**	**18%**
Group EBITDA % margin	*17%*	*10%*	-	*7pp*
EBITDA from Associates	1,242	1,186	56	5%
Group Operating EBITDA (inc. Associates)	**3,634**	**3,205**	**429**	**13%**
Foreign exchange gain	927	117	810	692%
Depreciation and amortisation	(1,088)	(2,440)	1,352	55%
EBIT	**2,231**	**(304)**	**2,535**	**834%**
Free cashflow increase[1]	**2,339**	**571**	**1,768**	**310%**
Free cashflow conversion	98%	28%		70pp

Revenue
Following the cessation of low-margin and loss-making revenue streams in the prior accounting period the Group turned its focus to core revenue streams in 1H 2026, driving EBITDA margins through operational efficiency and pricing strategy.

Amongst the changes made in the Group which impacted EBITDA margins and ARPA:
- Price rises were affected in most core markets for selected services and subscription packages
- Product offering to customers were simplified (e.g. reducing variations of subscription package), which reduced operating complexity. Allowing the sales force to focus on larger customers with higher potential ARPA.
- Subscription packages and behaviour of the corresponding customer segments were reviewed, resulting in rebundling of packages to match demand.
- Targeted messaging to customers to raise awareness on the effects of depth products on lead generation (e.g. featured listings, etc)

[1] "Free cash flow" is defined as Net increase in cash and cash equivalents less cash flow from proceeds from disposal of subsidiaries and net investment in term deposits

Personnel
Efforts on workforce efficiency initiatives which commenced in the second half of 2025, continued into 1H 2026. Group headcount at the end of June 2026 was 8% lower than 31 December 2025, following a 13% decrease in headcount in the second half of 2025.

As a result, average monthly headcount in 1H 2026 was 19% lower than pcp, with corresponding employment costs 16% lower than pcp.

Change in Presentational Currency to USD
The decision to change the presentational currency of FDV to USD effective from 1 January 2026 was driven by the intent to provide investors with a clearer view of underlying operating performance by reducing the impact of AUD/USD translation movements on reported performance.

With all cross-border investments denominated in USD, it was also expected that the change in presentational currency would allow readers to better understand movements of investment-related balances on the consolidated balance sheet (such as goodwill and intangible assets).

Historical financial performance for HY2025 and YE2025 in AUD and USD are presented below.

Other Comprehensive Income and Reserves
The most significant impact of the change in presentation currency is in the reported Other Comprehensive Income (OCI) in the P&L (below profit after tax) and in Reserves on the Balance Sheet.

Accounting standards require the issued share capital of Frontier Digital Ventures Ltd to be translated to US dollars at the prevailing historical exchange rate on the date of the share issuance. Exchange differences generated by applying this prescribed method of translation are recorded in Other Comprehensive Income (movement for the reporting period) and in Foreign Currency Reserves.

As at 30 June 2026, the effective exchange rate of the translation of Share Capital at historic spot rate was 0.72 (AUD 1 to USD 0.72)

Summary
FDV continues to make further progress toward its strategic objective of building a focused, efficient and cash-generative portfolio of online classifieds businesses with the aim of achieving its North Star of 40% EBITDA margin with 75% cashflow conversion.

An investor presentation will be released to the ASX before 21 September 2026.

For more information, please contact:

Company
Luke Elliott
Director
Email: investorcentre@frontierdv.com

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited Year ended 31 Dec 2025 USD	Year ended 31 Dec 2025 AUD	*Unaudited* Half year ended 30 Jun 2025 USD	Half year ended 30 Jun 2025 (Restated) AUD
Revenue	35,242,521	54,831,639	19,772,975	31,193,365
Administrative expenses	(1,800,093)	(2,800,836)	(1,579,962)	(2,496,417)
Production costs	(5,868,056)	(9,190,708)	(3,623,348)	(5,713,343)
Employment expenses	(13,043,610)	(20,279,139)	(6,922,803)	(10,940,425)
Advertising and marketing expenses	(4,834,056)	(7,548,459)	(3,001,877)	(4,744,732)
Premises and infrastructure expenses	(3,925,737)	(6,077,784)	(1,918,169)	(3,018,656)
Other expenses	(2,255,814)	(3,454,792)	(707,557)	(1,114,708)
Foreign exchange gain/(loss)	(205,548)	(340,082)	116,747	146,741
Depreciation and amortisation	(6,334,919)	(9,763,664)	(2,439,522)	(3,849,739)
Operating profit/(loss)	**(3,025,312)**	**(4,623,825)**	**(303,516)**	**(537,914)**
Misappropriated funds and associated professional and advisory fe	(560,021)	(842,551)	(324,760)	(500,000)
Interest and penalties incurred due to misappropriation of funds	(22,164)	(33,346)	-	-
Interest income	165,812	256,492	75,616	119,181
Interest expense	(120,235)	(184,185)	(20,172)	(31,873)
Profit/(Loss) on disposal of subsidiaries	1,066,298	1,723,137	1,066,298	1,723,137
Loss on impairment of loans to disposed subsidiaries	(814,171)	(1,308,047)	(814,171)	(1,308,047)
Impairment of goodwill	(8,793,330)	(13,229,565)	-	-
Share of net (loss)/profit from associates				
- Share of net (loss)/profit before foreign exchange loss	1,308,740	2,024,483	796,335	1,243,113
- Share of foreign exchange loss	(765,121)	(1,214,657)	(1,048,726)	(1,649,677)
	543,619	809,826	(252,391)	(406,564)
Profit/(loss) before income tax	**(11,559,504)**	**(17,432,064)**	**(573,096)**	**(942,080)**
Income tax (expense)/benefit	(416,007)	(626,299)	(75,726)	(115,037)
Net profit/(loss) after tax	**(11,975,511)**	**(18,058,363)**	**(648,822)**	**(1,057,117)**
Profit/(loss) attributable to:				
Owners of the Company	(11,943,205)	(18,005,648)	(598,405)	(975,759)
Non-controlling interests	(32,306)	(52,715)	(50,417)	(81,358)
	(11,975,511)	(18,058,363)	(648,822)	(1,057,117)
Other comprehensive income, net of tax				
Items that may be reclassified to profit or loss				
Exchange differences on translation of foreign operations	1,163,632	(7,352,535)	502,967	(5,969,349)
Share of other comprehensive income of associates	1,032,719	1,644,274	1,136,348	1,788,682
Other comprehensive income for the period, net of tax	**2,196,351**	**(5,708,261)**	**1,639,315**	**(4,180,667)**
Total comprehensive profit/(loss) for the period	**(9,779,160)**	**(23,766,624)**	**990,493**	**(5,237,784)**
Total comprehensive profit/(loss) attributable to:				
Owners of the Company	(9,720,001)	(23,182,343)	1,022,174	(4,924,483)
Non-controlling interests	(59,159)	(584,281)	(31,681)	(313,301)
	(9,779,160)	(23,766,624)	990,493	(5,237,784)

FRONTIER DIGITAL VENTURES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited Year ended 31 Dec 2025 USD	Year ended 31 Dec 2025 AUD	*Unaudited* Half year ended 30 Jun 2025 USD	Half year ended 30 Jun 2025 AUD
ASSETS				
Current assets				
Cash and cash equivalents	6,120,223	9,158,914	7,133,263	10,888,213
Trade and other receivables	5,817,433	8,705,789	10,182,206	15,542,898
Other assets	7,744	11,590	33,645	51,356
Other financial assets	1,045,123	1,564,026	1,015,123	1,549,483
Tax receivables	847,250	1,267,910	11,218	17,123
Total current assets	**13,837,773**	**20,708,229**	**18,375,455**	**28,049,073**
Non-current assets				
Property, plant and equipment	665,880	996,490	1,000,662	1,527,411
Right-of-use assets	422,615	632,444	447,230	682,651
Other intangible assets	5,649,607	8,454,637	8,372,868	12,780,345
Goodwill	54,773,200	81,968,094	63,566,530	97,027,952
Investments in Associates	4,263,001	6,379,582	3,570,622	5,450,197
Deferred tax assets	78,822	117,957	48,692	74,324
Total non-current assets	**65,853,125**	**98,549,204**	**77,006,604**	**117,542,880**
Total assets	**79,690,898**	**119,257,433**	**95,382,059**	**145,591,953**
LIABILITIES				
Current liabilities				
Trade and other payables	6,809,095	10,189,810	12,434,815	18,980,498
Borrowings	37,151	55,596	-	-
Billings in advance	1,632,436	2,442,940	1,215,954	1,856,032
Current lease liabilities	462,559	692,219	393,367	600,435
Tax payables	371,561	556,041	-	-
Total current liabilities	**9,312,802**	**13,936,606**	**14,044,136**	**21,436,965**
Non-current liabilities				
Deferred tax liability	202,024	302,329	291,267	444,590
Non-current lease liabilities	81,655	122,197	157,928	241,061
Total non-current liabilities	**283,679**	**424,526**	**449,195**	**685,651**
Total liabilities	**9,596,481**	**14,361,132**	**14,493,331**	**22,122,616**
NET ASSETS	**70,094,417**	**104,896,301**	**80,888,728**	**123,469,337**
EQUITY				
Share capital	188,220,462	261,367,453	187,993,265	261,019,863
Reserves	(53,209,615)	(48,560,833)	(53,560,385)	(46,941,076)
Accumulated losses	(60,275,439)	(102,183,836)	(48,930,638)	(85,875,772)
	74,735,408	110,622,784	85,502,242	128,203,015
Non-controlling interests	(4,640,991)	(5,726,483)	(4,613,514)	(4,733,678)
TOTAL EQUITY	**70,094,417**	**104,896,301**	**80,888,728**	**123,469,337**