



2026

Annual Report

Table of Contents

Chairman's Introduction	3
Managing Director & Chief Executive Officer's Review	4
Directors' Report	6
Auditor's Independence Declaration	26
Consolidated statement of profit or loss and other comprehensive income	27
Consolidated statement of financial position	28
Consolidated statement of changes in equity	29
Consolidated statement of cash flows	30
Notes to the consolidated financial statements	31
Consolidated entity disclosure statements	47
Directors' Declaration	48
Independent Auditor's Report	49
Additional ASX information	53

Chairman's Introduction

Dear Shareholders,

The 2026 financial year has been an important period of transition for Group One Capital.

During the year, the Company underwent changes in Board and executive leadership while continuing to develop its strategy and operating model. Against that background, the Board's priority has been to provide stability and direction, strengthen our governance and risk-management framework, and ensure that the Company enters the next stage of its development on a sound footing.

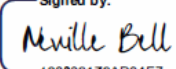
The Group delivered a profitable result for the year, with revenue increasing to \$1.514 million and net profit after tax of \$361,056. Importantly, the Company ended the year with no external borrowings and approximately \$2.49 million in cash and interest-bearing investments, providing a strong platform from which to pursue its strategic objectives.

During the year we also saw the emergence of structured finance as a material growth activity for the Group, alongside the recurring income generated by our established management-rights businesses. The Board believes this combination provides G1C with opportunities to grow while maintaining a disciplined approach to the deployment of shareholder capital.

The Board has been particularly conscious that growth must be accompanied by strong governance, appropriate financial discipline and careful management of risk. Considerable work has therefore been undertaken during the year to strengthen the Company's governance, reporting and decision-making processes.

There remains much to do, but we enter the new financial year with a clearer strategy, an increasingly diversified business model and a number of opportunities capable of contributing to the future development of the Company.

On behalf of the Board, I thank our shareholders for their continuing support and my fellow Directors, management and advisers for their contribution during a year of significant change.

Signed by:

423832179AD84E7
Neville Bell OAM

Chairman

Managing Director & Chief Executive Officer's Review

Dear Shareholders,

FY2026 has been a year of establishing Group One Capital in its new form and laying the foundations for the next phase of the Company's corporate life.

Our objective has been to develop G1C into a more diversified, capital-conscious business capable of generating earnings from a combination of recurring management-rights income, structured-finance activities and selected property and investment opportunities.

We made meaningful progress during the year.

Revenue from continuing operations increased to \$1.514 million, compared with \$627,000 in the prior year, and the Group recorded net profit after tax of \$361,056. Importantly, we remained profitable while investing in the governance, management and operating infrastructure required to support the Company's future development.

Our established management-rights businesses at Gallery Residences and Pearl Main Beach continued to provide recurring revenue and cash flow. We see management rights as an important component of the Group's future earnings mix and will continue to look for opportunities to improve the performance and scale of this portfolio where appropriate returns can be achieved.

A major development during FY2026 was the establishment of FSU Capital Pty Ltd and the strategic expansion of G1C into structured-finance arrangement and facilitation activities. FSU recognised approximately \$545,000 of fee income during its first financial year.

The model is deliberately capital conscious. Rather than seeking to become a significant balance-sheet lender, our focus is on using the experience, relationships and capabilities within the Group to originate, structure and facilitate transactions and participate in the value created through establishment, facilitation and performance-based fees.

Sterling Broadbeach provides an important example of this model in operation. At balance date, the project was approaching completion and subsequently progressed through plan registration and apartment settlements. As announced to the ASX on 7 September 2026, more than 50% of the apartments settled during the first four days of settlement. Those settlements represent an important contractual milestone in determining FSU Capital's facilitation-fee entitlement, which is calculated at \$200,000 per settled apartment up to an aggregate contractual cap of \$18 million. Payment remains subject to the contractual funding waterfall and the refinancing or repayment of the subordinated funding facility.

We are also progressing the Ahlei development in Canberra and continue to assess further structured-finance opportunities where we believe the prospective return appropriately reflects the commercial and execution risks involved.

The Group entered FY2027 with no external borrowings and approximately \$2.49 million of cash and interest-bearing investments. This gives us the capacity to remain disciplined. Growth for its own sake is not our objective. We intend to deploy capital selectively, maintain liquidity and avoid building an unnecessarily high fixed-cost base.

There are also opportunities to broaden and strengthen the recurring component of our earnings. Following year end, we established Sterling Management Pty Ltd in connection with the proposed acquisition of the management rights at Sterling Broadbeach. That opportunity remains subject to the applicable contractual and approval processes.

Taken together, these initiatives represent the beginnings of a substantially different G1C: a company with recurring operating income, a growing structured-finance capability and the flexibility to pursue complementary opportunities

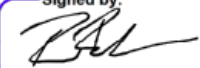
without assuming disproportionate balance-sheet risk.

FY2026 was about establishing those foundations. FY2027 is about execution.

Our priorities are clear: realise the value created through our existing structured-finance transactions, expand the opportunity pipeline, improve and selectively grow our management-rights operations, maintain financial discipline and continue building the governance and operational capability expected of an ASX-listed company.

I believe we have entered the new financial year with a clearer direction, a stronger platform and considerably greater opportunity than was evident twelve months ago.

I thank our shareholders for their support during this period of transition and look forward to reporting on our progress.

Signed by:

89205C2C4B9B473...
Ross Patane

Managing Director & Chief Executive Officer

Directors' Report

The Directors of Group One Capital Limited ("Group One Capital", "G1C" or the "Company") present their report, together with the financial report of the Company and its controlled entities (the "Group"), for the financial year ended 30 June 2026.

1. Directors

The persons who were Directors of the Company during the financial year and up to the date of this report were:

Director	Position	Period in office
Neville Bell OAM	Non-Executive Chairman	appointed as Director from 1 September 2025 to present; appointed as Chairman on 30 September 2025 to present
Ross Patane	Managing Director and Chief Executive Officer	appointed as Director from 29 July 2025 to present; appointed as Managing Director and Chief Executive Officer on 1 November 2025 to present
Malcolm Cory	Executive Director and Chief Financial Officer	appointed as Director from 17 March 2015 to present; appointed as interim Chief Executive Officer on 19 August 2025 and ceased on 1 November 2025
James Raptis	-	resigned on 30 September 2025
Russell Garnett	-	appointed on 1 July 2025; resigned on 19 August 2025
Helen Raptis	-	resigned on 1 July 2025

Directors were in office for the entire period up until the date of this report unless otherwise stated.

Neville Bell OAM

Non-Executive Chairman

Qualifications and experience:

OAM, GAICD

Mr Bell has more than three decades' experience in banking, finance and property development, and is best known for his leadership at the Brisbane Racing Club where, as chairman for 12 years, he oversaw the transformation of a 160-year-old institution into a diversified enterprise. Under his guidance, the Brisbane Racing Club delivered a \$1.5 billion masterplan redevelopment that included eight residential towers at Eagle Farm, the \$50 million Racecourse Village shopping centre, a 350-unit retirement village, and new community facilities. Annual revenues grew from around \$30 million to \$90 million during this period.

Recognised for his governance capability and stakeholder engagement, Mr Bell has also maintained strong relationships with government, corporate partners and international stakeholders.

Mr Bell was awarded the Medal of the Order of Australia (OAM) for his contribution to the racing industry and the community and is a Graduate of the Australian Institute of Company Directors.

He was appointed Chairman of the Company during the financial year.

Other current listed company directorships:

Nil

Former listed company directorships in the previous three years:

Nil

Special responsibilities:

Non-executive Chairman of the Board, member and chair of the Remuneration, Nomination and Diversity Committee and member of the Audit and Risk Committee.

Interests in shares:

1,000,000 ordinary shares

Interests in options and rights:

Nil

Ross Patane

Managing Director & Chief Executive Officer

Qualifications and experience:

FCA, FCSI, FAICD, Certified Chair.

Mr Patane is an experienced company director, corporate adviser, accountant and financial services professional with approximately 40 years' professional experience. His experience includes corporate finance, mergers and acquisitions, governance, financial services, capital management, transaction advisory and board leadership.

Mr Patane was appointed Managing Director and Chief Executive Officer during the financial year, having previously served as a Non-Executive Director.

Other current listed company directorships:

Nil

Former listed company directorships in the previous three years:

Nil

Special responsibilities:

Managing Director and Chief Executive Officer, member of the Remuneration, Nomination and Diversity Committee and member and chair of the Audit and Risk Committee

Interests in shares:

1,157,656 ordinary shares at the date of this report.

Interests in options and rights:

Nil

Malcolm Cory

Executive Director & Chief Financial Officer

Qualifications and experience:

Mr Cory is a Chartered Accountant and has over 30 years' experience in the construction and property development industries. Mr Cory has extensive experience in financial management, accounting, corporate administration and the operations of the Company and has served the Company for approximately 37 years.

He commenced working with the Company in 1989 as Chief Financial Officer. He was appointed as Company Secretary in 1993 and as an executive Director on 17 March 2015.

Other current listed company directorships:

Nil

Former listed company directorships in the previous three years:

Nil

Special responsibilities:

Executive Director, Chief Financial Officer, joint Company Secretary, member of the Remuneration, Nomination and Diversity Committee and member of the Audit and Risk Committee.

Interests in shares:

16,367,765 ordinary shares

Interests in options and rights:

Nil

2. Company Secretaries

The Company Secretaries during the financial year were:

Malcolm Cory – appointed 16 December 1993 to present.

Toni Myers – 25 September 2025 to present.

LLB (Hons)/BIntBus, GradDipLegPrac, DipAcc, MQLS

Ms Myers is an experienced corporate lawyer and company secretary with experience advising ASX-listed companies on corporate governance, continuous disclosure, capital transactions and regulatory compliance.

3. Principal activities

The principal activities of the Group during the financial year were:

- operation and ownership of management and caretaking rights businesses;
- property-related investment activities;
- structured finance arrangement and facilitation activities through the Group's wholly owned subsidiary FSU Capital Pty Ltd; and
- assessment and development of complementary property, investment and finance opportunities.

During FY2026, the Group continued the transition of its business toward a diversified, capital-conscious property, management-rights and structured-finance platform.

The Group's management-rights operations included the Gallery Residences and Pearl Main Beach businesses. FSU Capital Pty Ltd pursued arranger-led structured-finance transactions under which fees may arise upon the achievement of contractual funding, construction, settlement, refinancing and other transaction milestones.

There was no fundamental change in the nature of the Group's activities during the year, although the commencement and development of the structured-finance activities represented a significant expansion of the Group's operating model.

4. Review of operations

Financial performance

For the year ended 30 June 2026, the Group recorded revenue from continuing operations of approximately \$1.514 million, compared with approximately \$0.627 million in FY2025.

Net profit after tax attributable to members was \$361,056, compared with \$309,513 in the prior corresponding period.

Revenue comprised principally:

- management and caretaking fees of \$830,579;
- structured-finance fee income of \$545,455;
- interest income of \$86,697; and
- rental and investment income of \$51,523.

The result also included a \$50,000 fair-value increment in investment property, compared with a \$125,000 increment in the prior year.

The Group generated net cash from operating activities of \$384,087, compared with \$245,483 in FY2025.

At 30 June 2026, the Group held:

- cash and cash equivalents of \$404,712;
- an interest-bearing investment of approximately \$2.087 million;
- combined cash and interest-bearing investments of approximately \$2.491 million; and
- no external borrowings.

Total liabilities at year end were approximately \$160,030.

The Directors consider that the Group entered FY2027 with a sound balance-sheet position. Nevertheless, the timing of a material component of future earnings and cash receipts may be influenced by the timing of transaction milestones, project completion, settlements, refinancing outcomes and the accounting recognition of transaction-related fees.

Management-rights operations

The Gallery Residences and Pearl Main Beach management-rights businesses operated throughout the financial year and provided recurring management, caretaking and letting income.

The Board continued to review the management of these businesses, their operating performance and opportunities to expand the Group's management-rights portfolio while maintaining appropriate return and risk criteria.

Structured finance

During FY2026, the Group established FSU Capital Pty Ltd as a wholly owned subsidiary to pursue structured-finance arrangement and facilitation opportunities.

The business model is principally arranger-led and is intended to generate establishment, facilitation, performance and other transaction-related fees while limiting the Group's direct on-balance-sheet lending exposure.

FSU Capital recognised fee income of approximately \$545,455 during FY2026.

Projects under consideration or arrangement during the period included property developments at Sterling Broadbeach and Ahlei Canberra.

Sterling Broadbeach

During FY2026 the Group remained involved in the structured funding arrangements associated with the Sterling Broadbeach development.

At 30 June 2026, the development was approaching completion and the Group was monitoring practical completion, certification, plan sealing, settlement and refinancing milestones.

Under the relevant facilitation arrangements, FSU Capital may become entitled to transaction fees linked to settlement and funding milestones. The timing and amount of income and cash receipts arising from the arrangements are dependent upon satisfaction of the relevant contractual requirements, project delivery, settlements and refinancing outcomes.

Developments after 30 June 2026 are addressed under "Matters subsequent to the end of the financial year" below.

Ahlei Canberra

During the financial year, the Group progressed structured-finance arrangements relating to the Ahlei mixed-use development in Canberra.

At 30 June 2026, the development had progressed through presales and early construction activities. The timing and amount of any future fees remain dependent upon achievement of the relevant contractual and project milestones.

Corporate development

During FY2026:

- FSU Capital Pty Ltd was incorporated as a wholly owned subsidiary;
- G1 Retirement Pty Ltd was incorporated as a wholly owned subsidiary;
- the Board continued to strengthen the Group's governance, financial reporting and risk-management processes; and
- the Company continued its assessment of carried-forward tax losses and associated taxation matters.

5. Financial position

The Directors consider the Group's financial position at 30 June 2026 to be satisfactory.

The Group had net assets of \$5,823,772 at year end and no external borrowings.

Cash and cash equivalents of \$404,712 together with the Group's interest-bearing investment of approximately \$2.087 million provided combined cash and interest-bearing investments of approximately \$2.491 million at 30 June 2026.

The Board continues to manage the Group's capital conservatively, recognising that transaction-related income can be material but may also be irregular in timing.

The Board's capital-management priorities include:

- maintaining sufficient liquidity for corporate and operating requirements;
- preserving capacity to support existing businesses;
- selectively deploying capital into opportunities that meet the Board's risk and return criteria; and
- avoiding undue reliance on debt funding.

6. Significant changes in the state of affairs

Significant developments during the financial year included:

- the continued implementation of the Group's strategy to expand its recurring management-rights income and structured-finance activities;
- the incorporation of FSU Capital Pty Ltd and commencement of structured-finance facilitation activities through that subsidiary;
- recognition of approximately \$545,455 of fee income by FSU Capital during the year;
- the incorporation of G1 Retirement Pty Ltd;
- the issue of 2,000,000 fully paid ordinary shares on 15 December 2025, raising \$40,000, following shareholder approval; and
- the continuing development of the Group's governance, operational and capital-management framework.

Other than as disclosed in this report and the accompanying financial statements, there were no significant changes in the state of affairs of the Group during the year.

7. Dividends

No dividend was paid or declared during the financial year.

No final dividend has been declared in respect of the year ended 30 June 2026.

8. Matters subsequent to the end of the financial year

Since 30 June 2026, the Group has continued to progress its management-rights and structured-finance activities.

Sterling Management Pty Ltd

On 31 July 2026, the Company incorporated Sterling Management Pty Ltd in connection with the proposed acquisition and operation of management rights associated with the Sterling Broadbeach development.

The proposed acquisition remains subject to applicable contractual, Board, regulatory and, where required, shareholder approval processes.

Sterling settlements

Following year end, the Sterling development progressed through completion, plan registration and apartment settlements.

On 7 September 2026, the Company released an ASX announcement providing a market update concerning Sterling settlement activity and the progression of the contracted facilitation-fee arrangements.

Under the relevant arrangements, apartment settlements progressively determine the amount of the contractual facilitation fee, subject to an aggregate contractual cap of up to \$18 million. The timing of payment to FSU Capital remains subject to the relevant contractual payment arrangements, funding waterfall and refinancing outcomes.

The Directors continue to monitor settlement and refinancing activity and the consequent accounting and cash-flow implications for the Group.

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

9. Business strategies and future prospects

The Group's strategy is to develop a diversified portfolio of property-related earnings comprising:

- recurring income from management and caretaking rights;
- structured-finance arrangement and facilitation fees;
- selective property and investment exposures; and
- other complementary opportunities where the Board considers that appropriate risk-adjusted returns are available.

The Group intends to pursue growth without materially increasing fixed operating costs or taking unnecessary balance-sheet risk.

The Group's principal near-term priorities include:

- completion of the Sterling financing and fee-realisation process;
- monitoring progress and contractual milestones associated with Ahlei Canberra;
- improving the operating performance and scale of the Group's management-rights platform;
- assessing the proposed Sterling management-rights acquisition;
- identifying additional structured-finance opportunities suitable for FSU Capital;
- maintaining disciplined liquidity and capital management; and
- progressing the review of the Group's historic carried-forward tax losses.

The timing and amount of future transaction-related earnings may vary materially between reporting periods because recognition is dependent upon the satisfaction of contractual milestones and applicable accounting requirements.

Further information concerning specific prospective transactions or forecasts has not been included where the Directors consider that disclosure could result in unreasonable prejudice to the Group.

10. Material business risks

The Group is exposed to a range of risks which may affect its future financial performance and prospects.

Transaction and project execution risk

Structured-finance fee income may depend upon third-party projects achieving construction, sales, settlement, refinancing and other contractual milestones. Delays or failures in those matters can defer or reduce the Group's anticipated fees.

Revenue concentration and timing risk

A material proportion of prospective earnings may arise from a relatively small number of transactions. Consequently, the timing of recognition or receipt of individual fees may materially influence results between reporting periods.

Counterparty and credit risk

The Group depends upon counterparties performing their contractual obligations. Counterparty financial distress, disputes or delays may adversely affect the timing or recoverability of amounts owing to the Group.

Property-market risk

The Group's businesses are exposed to conditions affecting residential property, including property values, sales activity, settlement rates, purchaser finance, construction costs and the availability of development finance.

Management-rights operational risk

The Group's management-rights businesses are dependent upon the performance and retention of management and caretaking agreements, maintenance of letting pools, service quality and effective cost management.

Liquidity and capital-management risk

Although the Group had no external borrowings at 30 June 2026 and held material cash and interest-bearing investments, the timing of transaction-related receipts can be uncertain. The Board therefore maintains liquidity and cash-flow monitoring processes.

Regulatory and compliance risk

As an ASX-listed entity, the Company is subject to the Corporations Act 2001 (Cth) ("Corporations Act"), ASX Listing Rules and other regulatory obligations. Failure to comply could expose the Group to financial, operational and reputational consequences.

11. Environmental regulation

The Group's principal operations are not subject to any particular and significant environmental regulation under Commonwealth, State or Territory legislation beyond regulations applying generally to businesses and property-related activities.

The Directors are not aware of any material breach of environmental regulation during the financial year.

12. Share options

No options over unissued ordinary shares of the Company were granted during or since the end of the financial year and there were no unissued ordinary shares of the Company under option at the date of this report.

13. Indemnification and insurance of Directors and officers

The Company has entered into Deeds of Indemnity, Insurance and Access with Directors. Under these deeds, the Company agrees to indemnify the officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company. The Company is also required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers in certain circumstances.

During the financial year, the Company maintained insurance in respect of Directors and officers of the Company against liabilities incurred in their capacities as Directors and officers, to the extent permitted by law.

The contract of insurance prohibits disclosure of the nature of the liability insured and the amount of the premium.

The Company has not otherwise indemnified or agreed to indemnify an auditor of the Company against a liability incurred as auditor.

14. Meetings of Directors

The number of meetings of the Board of Directors and Board committees held during the financial year, and the number attended by each Director while eligible to attend, were as follows:

Director	Board Meetings		Audit & Risk Committee		Remuneration & Nomination Committee	
	held while eligible	attended	held while eligible	attended	held while eligible	attended
Neville Bell OAM	10	10	3	3	1	1
Ross Patane	14	12	3	3	1	1
Malcolm Cory	17	17	3	3	1	1
James Raptis	9	8	0	0	0	0
Russell Garnett	6	3	0	0	0	0
Helen Raptis	0	0	0	0	0	0

Remuneration Report – Audited

This Remuneration Report forms part of the Directors' Report and has been audited as required by section 308(3C) of the Corporations Act.

15. Key management personnel

The key management personnel ("KMP") of the Group during the financial year comprised the Directors and those executives who had authority and responsibility for planning, directing and controlling the activities of the Group.

The Directors during FY2026 were:

Name	Role	Term as KMP
<u>Non-executive Directors</u>		
Neville Bell OAM	Non-executive Director and Chair	Commenced 1 September 2025
<u>Former non-executive Directors</u>		
Helen Raptis	Non-executive Director	Ceased 1 July 2025
<u>Executive KMP</u>		
Ross Patane	Managing Director and Chief Executive Officer	Commenced 29 July 2025
Malcolm Cory	Executive Director and Chief Financial Officer	Full year
<u>Former Executive KMP</u>		
James Raptis	Managing Director, Chief Executive Officer, Chair and joint Company Secretary	Ceased 30 September 2025
Russell Garnett	Managing Director and Chief Executive Officer	Commenced 1 July 2025 and ceased 19 August 2025

16. Remuneration governance and policy

The objective of the Group's remuneration framework is to ensure that remuneration is appropriate to the responsibilities, experience and contribution of each Director and executive while supporting the long-term interests of shareholders.

In determining remuneration, the Board considers:

- the responsibilities and time commitment associated with each role;
- relevant market remuneration;
- the skills and experience of the individual;
- the financial position and scale of the Group;
- the need to attract and retain suitably qualified directors and executives;
- shareholder interests; and
- applicable legal and governance requirements.

During FY2026, remuneration was predominantly fixed in nature.

The Group did not operate a material short-term or long-term incentive arrangement linked to financial performance during the year.

Accordingly, the relationship between remuneration and Group performance during FY2026 arose principally through the Board's determination of appropriate fixed remuneration having regard to the development, financial performance and governance requirements of the Group rather than through formula-based performance incentives.

17. Executive remuneration

Executive remuneration may comprise fixed fees or salary and statutory superannuation or other contractual benefits where applicable.

Any future performance-linked remuneration arrangements will be designed to align executive incentives with sustainable long-term shareholder value and appropriate risk management.

18. Non-Executive Director remuneration

Non-Executive Director fees are determined within the aggregate amount approved by shareholders and having regard to the responsibilities and time commitments of Directors.

Non-Executive Directors do not receive retirement benefits other than statutory superannuation where applicable and do not participate in performance-based remuneration unless separately approved in accordance with applicable law and ASX requirements.

19. Remuneration of key management personnel

Directors' fees paid or payable for FY2026 were:

		Short-Term Benefits		Post-Employment Benefits	Share-based Payments		Total
		Salary & Fees	Bonus	Superannuation	Shares	Options	
Current	Year	\$	\$	\$	\$	\$	\$
Neville Bell OAM	2026	72,500	-	-	-	-	72,500
Ross Patane	2026	102,500	-	-	-	-	102,500
Malcolm Cory	2026	40,000	-	-	-	-	40,000
	2025	-	-	-	-	-	-
James Raptis	2026	-	-	-	-	-	-
	2025	-	-	-	-	-	-
Russell Garnett	2026	-	-	-	-	-	-
Helen Raptis	2026	-	-	-	-	-	-
	2025	-	-	-	-	-	-
Total	2026	215,000	-	-	-	-	215,000
	2025	-	-	-	-	-	-

Note: Represents remuneration from date of appointment and/or to date of resignation.

Remuneration and other terms of employment for key management personnel and non-executive directors are formalised in service agreements. Details of these agreements are as follows:

Name: Neville Bell
Title: Non-Executive Chair
Agreement commencement: 1 September 2025
Term of agreement: Until validly terminated by either party
Details: AU\$90,000 per annum (exclusive of GST).

Name: Ross Patane
Title: Managing Director and Chief Executive Officer
Agreement commencement: 1 November 2025
Term of agreement: Until validly terminated by either party on 45 days' notice.
Details: AU\$120,000 per annum (including superannuation).

Name: Malcolm Cory
Title: Executive Director and Chief Financial Officer
Agreement commencement: 1 November 2025
Term of agreement: Until validly terminated by either party
Details: AU\$60,000 per annum (exclusive of GST).

20. Equity issued to Directors and related parties

On 15 December 2025, following approval by shareholders at the 2025 Annual General Meeting, the Company issued:

- 1,000,000 ordinary shares to Neville Bell at \$0.02 per share, representing \$20,000; and
- 1,000,000 ordinary shares to Ross Patane at \$0.02 per share, representing \$20,000.

During December 2025, shares issued through the previous entitlement-offer underwriting arrangements were transferred to parties including an entity associated with Malcolm Cory, following shareholder approval.

The financial statements provide further details of related-party transactions.

21. KMP shareholdings

The movement in ordinary shares held directly, indirectly or beneficially by current KMP during FY2026 was as follows:

KMP	Balance 1 July 2025	Acquired / Issued	Disposals / other changes	Balance 30 June 2026
Neville Bell OAM	-	1,000,000	-	1,000,000
Ross Patane	-	1,148,758	-	1,148,758
Malcolm Cory	11,206,716*	5,161,049*	-	16,367,765

*Note: On 19 June 2025, 5,000,000 shares were issued for the beneficial interest of an entity associated with Malcolm Cory under the entitlement offer's underwriting arrangements. These shares were held pending approval by members at the Annual General Meeting under ASX Listing Rule 10.11 (further details are available on the ASX announcement of 1 August 2025). After approval at the meeting, they were transferred on 3 December 2025. They are disclosed as acquired during the year.

22. Company performance

The following table summarises selected measures of Group performance:

	FY2026	FY2025	FY2024	FY2023	FY2022
Revenue (\$)	1,514,254	626,925	534,657	502,443	645,544
Net profit/(loss) after tax (\$)	361,056	309,513	117,339	354,165	96,096
Basic EPS (cents)	0.103	0.193	0.077	0.23	0.06
Dividends per share (cents)	Nil	Nil	Nil	Nil	Nil
Year-end share price (\$)	0.05	0.063	0.013	0.02	0.033

23. Loans to key management personnel

There were no loans made, guaranteed or secured, directly or indirectly, by the Group to key management personnel or their related parties during the financial year.

24. Other transactions with key management personnel

Related-party transactions involving key management personnel are disclosed in the financial statements.

Entities associated with former Director James Raptis provided administrative personnel and office facilities to the Group at no cost up to 30 September 2025.

Other than matters disclosed in the financial statements, there were no material transactions with key management personnel or their related parties during the year.

END OF AUDITED REMUNERATION REPORT

25. Non-audit services

During the year, Hall Chadwick Qld provided no non-audit services to the Group.

Amounts paid or payable for audit and non-audit services are disclosed in Note 14 to the financial statements.

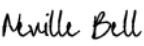
26. Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act is set out immediately following this Directors' Report and forms part of this report.

27. Proceedings on behalf of the Company

No person has applied for leave of the Court under section 237 of the Corporations Act 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.

Signed in accordance with a resolution of the Board of Directors.

Signed by:

423832179AD94E7...
Neville Bell OAM
Chairman

Brisbane, Queensland

29 September 2026

Auditor's Independence Declaration

HALL CHADWICK 
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS | QLD

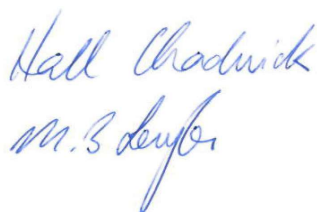
Level 4
240 Queen Street
BRISBANE QLD 4001
GPO Box 389
BRISBANE QLD 4001
07 3212 2500 P
hallchadwickqld.com.au

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the directors of Group One Capital Limited

As lead auditor for the audit of the financial report of Group One Capital Limited for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Group One Capital Group Limited and the entities it controlled during the financial period.



Mark Taylor
Director
Hall Chadwick Qld
Chartered Accountants

Dated at Brisbane this 29th day of September 2026

Limited Liability by a scheme approved
under the Professional Standards Legislation

National Association | **Hall Chadwick**
International Association | **Prime Global**
Associations of Independent Firms

Financial Statements

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Consolidated statement of profit or loss and other comprehensive income
for the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Revenue from continuing operations	3	1,514,254	626,925
Other income		-	119,627
Fair value increment	8	50,000	125,000
Direct management rights costs		(497,789)	(330,103)
Directors fees	18	(215,000)	-
Legal costs		(75,051)	(11,749)
Borrowing cost		-	(22,119)
Amortisation and depreciation	9 & 10	(93,990)	(70,825)
Administrative expenses		(321,368)	(127,243)
Profit before income tax from continuing operations		361,056	309,513
Income tax expense	16	-	-
Net profit after income tax	4	361,056	309,513
Other comprehensive income net of tax		-	-
Total comprehensive income net of tax attributable to members of the company		361,056	309,513
Earnings per share		cents per share	cents per share
Basic and diluted, profit (loss) for the year attributable to ordinary equity holders of the parent (cents per share)	17	0.103	0.193
Dividends per share (cents)	15	-	-

The consolidated statement of profit and loss should be read in conjunction with the accompanying notes.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Consolidated statement of financial position
as at 30 June 2026

	Notes	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	5	404,712	1,980,625
Trade and other receivables	6	76,409	44,642
Investment - interest bearing	7	2,086,697	-
Total current assets		2,567,818	2,025,267
Non-current assets			
Investment property at fair value	8	1,425,000	1,375,000
Property plant and equipment	9	138,181	144,705
Intangible assets management rights	10	1,852,803	1,940,269
Total non-current assets		3,415,984	3,459,974
Total assets		5,983,802	5,485,241
Liabilities and equities			
Current liabilities			
Trade and other payables	11	160,030	62,525
Total liabilities		160,030	62,525
Net Assets		5,823,772	5,422,716
Equity			
Issued capital	12	31,748,126	31,708,126
Accumulated losses		(25,924,354)	(26,285,410)
Total equity		5,823,772	5,422,716

The consolidated statement of financial position should be read in conjunction with the accompanying notes.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities

Consolidated statement of changes in equity
for the year ended 30 June 2026

	Notes	Issued Capital	Accumulated Losses	Total equity
		\$	\$	\$
Balance at 1 July 2024		29,811,518	(26,594,923)	3,216,595
Profit attributable to the Group		-	309,513	309,513
Capital raising placement		225,000	-	225,000
Capital raising entitlement offer		1,753,424	-	1,753,424
Capital raising cost		(81,816)	-	(81,816)
Balance at 30th June 2025		<u>31,708,126</u>	<u>(26,285,410)</u>	<u>5,422,716</u>
Balance at 1st July 2025		31,708,126	(26,285,410)	5,422,716
Profit attributable to the Group		-	361,056	361,056
Capital raising placement	12	40,000	-	40,000
Balance at 30th June 2026		<u>31,748,126</u>	<u>(25,924,354)</u>	<u>5,823,772</u>

The consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Consolidated statement of cash flows
for the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers		1,526,806	673,304
Interest payments		-	6,440
Payments to suppliers and employees		(1,142,719)	(553,888)
Other income			119,627
Net cash (used in)/provided by operating activities	5	<u>384,087</u>	<u>245,483</u>
Cash flow from investing activities			
Payment to invest in interest bearing fund		(2,000,000)	-
Investing in strata office		-	(72,000)
Investing in intangible assets management rights		-	(345,612)
Net cash flow (used in) provided by investing activities		<u>(2,000,000)</u>	<u>(417,612)</u>
Cash flows from financing activities			
Proceeds from borrowings		-	250,000
Repayment of borrowings		-	(250,000)
Capital raising placement		40,000	225,000
Capital raising entitlement offer		-	1,753,424
Payment of capital raising costs		-	(81,816)
Net cash flows provided by/(used) in financing activities		<u>40,000</u>	<u>1,896,608</u>
Net (decrease) increase in cash held		(1,575,913)	1,724,479
Cash at the beginning of the financial year		<u>1,980,625</u>	<u>256,146</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>404,712</u></u>	<u><u>1,980,625</u></u>

The consolidated statement of cash flows should be read in conjunction with the accompanying notes.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 1: Corporate information

The consolidated financial statements of Group One Capital Limited (the "company" or "parent entity") and (collectively the "Group") for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 29 September 2026. Group One Capital Limited is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Stock Exchange.

The Group has pivoted to structured finance and investment with reduced focus on engaging in property development management and investment in South East Queensland. Property management assets are still held and provide a consistent cash flow. The Group's principal place of business is level 5, 130 Bundall Road, Bundall 4217 Queensland. Further information on the nature of the operations and principal activities of the Group is provided in the directors' report. The Group's structure is provided in Note 19. Information on other related party relationships of the Group is provided in Note 18.

Note 2: Summary of material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Group One Capital Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Finance costs

Finance Costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Issued capital

Ordinary shares are classified as equity.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations as issued by the Accounting Standards Board "AASB" and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board "IASB".

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the financial statements, are disclosed in note 2 (o).

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties certain classes of property, plant and equipment and derivative financial instruments.

(b) Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 19(b).

(c) Principals of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Group One Capital Limited as at 30 June 2026 and the results of all subsidiaries for the year then ended. Group One Capital Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the parent entity has control. The parent entity controls an entity when the parent entity is exposed to, or has the 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 parent entity. They are deconsolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the parent 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 parent 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 the equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest based on their proportional ownership, even if that results in a deficit balance.

Where the parent entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlled interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

The accounting policies adopted are consistent with those of the previous financial year.

(d) Current versus non-current classification

Assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is;

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purposes of trading
- Expected to be realised within twelve months of the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

(d) Current versus non-current classification (continued)

A liability is current when:

- It is expected to be settled in the consolidated entity's normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(e) Revenue recognition

The consolidated entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with the customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of the variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. the measurement of variable consideration is subject to a constraining principal whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principal are recognised as a refund liability.

Revenue from fee income

Revenue from fee income is recognised when the performance obligations, contractual conditions and any other contingent events are satisfied. Such estimates are determined using the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principal whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved.

Rendering of services

Revenue from a contract to provide property management services is recognised in the period in which the services are rendered based on agreed fees and charges. Revenue from a contract to provide services are recognised over time as the consulting services are rendered based on either a fixed price or an hourly rate.

Interest

Interest 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 the estimated future cash receipts through the expected life of financial asset to the net carrying amount of the financial asset.

All revenue is stated net of the amount of goods and services tax "GST".

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

(f) Taxes

Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted except for:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised except:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and is probable that the temporary difference will not reverse in the foreseeable future.

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

The carrying amount of unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Income tax accounting judgements

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

(f) Taxes (continued)

Tax consolidation legislation

Group One Capital Limited the "head entity" and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within the group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) of the deferred tax assets arising from the unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

(g) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except when the GST incurred on a sale or purchase of assets or services is not payable to or receivable from the taxation authority. In this case the GST is recognised as part of the revenue or the expense item or as part of the cost of acquisition of the asset, as applicable. Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

(h) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also included bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

(i) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less an allowance for any expected credit loss. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. Other receivables are recognised at amortised cost, less any allowance for expected credit loss.

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(k) Financial risk management

The Group's activities are exposed to a variety of financial risks:

Market risk

The market risk of interest rate movements exposes the company through borrowing at variable interest rates. Cash flow forecasting and sensitivity analysis tools measure and this exposure. The exposure is managed through short term projects with proceeds expected within a twelve month period.

Credit risk

Credit risk includes exposure through cash and cash equivalents, deposits with banks and financial institutions and credit exposure of outstanding receivables. Management of deposits and ageing, analysis, and credit report of receivables allow measurement of credit risk. Credit risk also includes ongoing management and review of contractual arrangements. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial asset listed below. At this time the company has no significant concentration of credit risk for trade and other receivables. The company did not recognise any trade receivable impairment losses in the current year (30 June 2025; nil).

Liquidity risk

Liquidity risk in borrowings and trade and other payables is a financial exposure of the Group. Cash flow forecast gearing analysis and terms of contractual arrangements are measured. Finance market research into availability and flexibility are used to manage and mitigate liquidity risk.

It is the responsibility of the Board and management to ensure that adequate risk identification, assessment and mitigation practices are in place for the effective oversight and management of these risks. The Group works with its legal and finance industry advisors to manage liquidity risk. There is the risk that suitable funding for the Group activities may not be available. The Group addresses this risk through review of rolling cash flows to assess and monitor the current and forecast availability of funding and compliance with finance covenants.

		2026	2025
		\$	\$
The Group holds the following financial instruments:	Valuation basis		
Cash and short term deposits	Amortised cost	404,712	1,980,625
Trade and other receivables	Amortised cost	76,409	44,642
Interest bearing investment	Amortised cost	2,086,697	-
Trade and other payables	Amortised cost	160,030	62,525

Maturities of financial liabilities

The Group expects to meet its financial liabilities through the cash currently at call in Australian Banks.

Carrying amounts versus fair values

At 30 June 2026 the carrying amounts of the Group's financial assets and liabilities approximate their fair values.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

(l) Cash dividend and non-cash distribution to equity holders of the parent

The Group recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Group.

As per the corporate laws of Australia, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Non-cash distributions are measured at the fair value of the assets to be distributed with the fair value re-measurement recognised directly in equity. Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

(m) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(o) Critical accounting estimates and judgments

The preparation of the financial report requires the making of estimations and assumptions that affect the recognised amounts of assets, liabilities revenues and expenses and the disclosure of contingent liabilities. The directors evaluate estimates and judgments incorporated in to the financial report based on historical experience and knowledge and best available current information reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both internally and externally within the group. Actual results may differ from these estimates.

(p) Adoption of new and revised accounting standards

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

(q) New accounting standards for application in future periods

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

(r) Intangible assets

Intangible assets acquired are carried at cost less accumulated amortisation and accumulated impairment losses. The assets residual values, useful lives and amortisation methods are reviewed and adjusted if appropriate at each reporting period. Management rights have been amortised over the term remaining under the agreements.

(s) Property Plant and Equipment

Property plant and equipment are stated at historical cost, including costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less depreciation and any impairment. Depreciation on plant and equipment is calculated on a straight line basis over the estimated useful life. Residential management reception offices are depreciated on a straight line basis over the estimated useful life being the term of the Caretaking and Letting Agreement applicable. The assets' residual value and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. An assets carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. Gains shall not be classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

(t) Investment Property

The fair value model is applied to all investment property, investment properties are independently revalued annually. The investment property is a residential home unit held in the Gallery Residence at Broadbeach. The Group's investment property was revalued as at 30 June 2026 by an independent professionally qualified valuer who holds a recognised relevant professional qualification and has recent experience in the location and segment of the investment property valued. The directors review the valuation performed by the independent valuer for financial reporting purposes.

Fair value is the price the Group would receive to sell an investment property in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

(u) Financial Instruments

Recognition and Initial Measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions to the instrument. For financial assets, this is the date the Group commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit and loss" in which case transaction costs are expensed to profit and loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63

Classification and Subsequent Measurement

Financial liabilities

Financial instruments are subsequently measured at amortised cost or fair value through the profit and loss. A financial liability is measured at fair value through the profit or loss if the financial liability is a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies, is held for trading or initially designated as at fair value through the profit and loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amounts at initial recognition.

A financial liability is held for trading if it is incurred for the purpose of repurchasing or repaying in the near term, part of a portfolio where there is an actual pattern of short term profit taking, or, a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, the change in credit risk is transferred to retained earnings upon derecognition of the financial liability. If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income. A financial liability can not be reclassified.

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

Financial Assets

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit or loss. Measurement is on the basis of two primary criteria, the contractual cash flow characteristics of the financial assets and the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost. The financial asset is managed solely to collect contractual cash flows, and the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specific dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income. The contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates. The business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset. By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through the profit and loss.

The company initially designates a financial instrument as measured at fair value through the profit or loss if it eliminates or significantly reduces the measurement or recognition inconsistency(often referred to as "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains or losses on them on different bases. It is in accordance with the documented risk management or investment strategy, and information about the groupings was documented appropriately, so that the performance of the financial liability that was part of a group financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis. It is a hybrid contract that contains an embedded derivative that significantly modifies the cash flow otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Impairment

The Group recognises a loss allowance for expected credit losses on. Financial assets that are measured at amortised cost or fair value through comprehensive income, Lease receivables, contract assets (e.g. amounts due from customers under construction contracts), loan commitments that are not measured at fair value through profit or loss; and financial guarantee contracts that are not measured at fair value through profit and loss.

Loss allowance is not recognised for financial assets measured at fair value through profit or loss or equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all the contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Group uses the following approach to impairment, as applicable under AASB 15: Revenue from Contracts with Customers and which do not contain a significant financing component; and lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of customer base, appropriate groupings of historical loss experience, etc.)

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 3: Revenue from operating activities

	2026 \$	2025 \$
<i>Revenue from contracts with customers</i>		
Management and caretaking fees	830,579	572,798
Fee Income	545,455	-
Interest income	86,697	-
Rental investment income	51,523	54,127
	1,514,254	626,925
<i>Other income</i>		
Fair Value increment investment property	50,000	125,000
Other Income deposit recovered	-	119,627
	1,564,254	871,552

Note 4: Profit for the year

Profit from ordinary activities before income tax has been determined after charging (crediting) the following items:

Direct management rights costs	497,789	330,103
Amortisation of intangible assets management rights	87,466	66,834
Audit fees	44,069	38,885
Borrowing costs	-	22,119
Directors fees	215,000	-
Investment property holding costs	14,539	8,036
Depreciation of property plant and equipment	6,524	3,991
Legal costs corporate	75,051	11,749
Administration and other expenses	262,760	80,321
Total expenses	1,203,198	562,038

Note 5: Cash and cash equivalents

Cash at bank	404,712	1,980,625
--------------	---------	-----------

Cash flow reconciliation

Reconciliation of net profit after tax to net cash flows from operations:

Profit before tax	361,056	309,513
-------------------	---------	---------

Adjustments to reconcile profit before tax to net cash flows:

Changes in operating assets and liabilities:

(Increase)/decrease in:

Trade and other receivables	(31,768)	(18,660)
Net gain on fair value increment on investment property	(50,000)	(125,000)

Increase (decrease) in

Depreciation of plant and equipment	6,524	3,991
Amortisation of intangible assets	87,466	66,834
Interest accrued on investment	(86,697)	

Increase (decrease) in:

Trade payables	97,506	8,805
Net cash flows from operating activities	384,087	245,483

Note 6: Trade and other receivables

Current		
Trade receivables	66,824	18,469
Prepayment	-	10,000
GST receivable	9,585	16,173
	76,409	44,642

Note 7 : Interest bearing investment

Current:		
Interest bearing investment	2,086,697	-
	2,086,697	-

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

	2026 \$	2025 \$
Note 8: Investment property		
Non-current		
Balance at the beginning of the year	1,375,000	1,250,000
Fair value adjustment	50,000	125,000
Residential Investment unit at fair value (Secured)	<u>1,425,000</u>	<u>1,375,000</u>

The fair value model is applied to all investment property, investment properties are independently revalued annually. The investment property is a residential home unit held in the Gallery Residence at Broadbeach. The Group's investment property was revalued as at 30 June 2026 by an independent professionally qualified valuer who holds a recognised relevant professional qualification and has recent experience in the location and segment of the investment property valued. The directors review the valuation performed by the independent valuer for financial reporting purposes.

Note 9: Property plant and equipment

Non-current		
Real property at cost - management letting office	156,543	84,543
Opening value of accumulated depreciation	(11,838)	(7,847)
Opening carrying value of the management and letting office	144,705	76,696
Acquisition of management office at cost		72,000
Depreciation for the period	(6,524)	(3,991)
	<u>138,181</u>	<u>144,705</u>

The management and letting office real property is recognised at cost and amortised via the straight line method over the 25 year life of the management and letting agreements.

Note 10: Intangible assets management rights

Non-current		
Management rights at cost	2,146,412	1,500,800
Opening value of accumulated amortisation	(206,143)	(139,309)
Opening carrying value of intangible asset management rights	1,940,269	1,361,491
Acquisition of management rights asset at cost		645,612
Less amortisation of management rights for the current period	(87,466)	(66,834)
	<u>1,852,803</u>	<u>1,940,269</u>

Management rights are recognised at cost less accumulated amortisation. Management rights are amortised on a straight line basis over the term of the 25 year term of the caretaking and letting agreements.

Note 11: Trade and other payables

Current		
Trade payables	118,946	36,754
GST payable	41,084	25,771
	<u>160,030</u>	<u>62,525</u>

Note 12: Issued equity

Issued and paid up capital		
352,684,854 (2025:350,684,854) fully paid ordinary shares		
Balance of shareholder funds at the beginning of the year	31,708,126	29,811,518
Placement of 2,000,000 shares on 15 December 2025 at two cents per share	40,000	-
Placement of 22,500,000 fully paid ordinary shares 19 May 2025 at one cent per share	-	225,000
Entitlement offer 175,342,427 fully paid ordinary shares on		
20 June 2025 at one cent per share	-	1,753,424
Less capital raising costs	-	(81,816)
Carrying value at end of the year	<u>31,748,126</u>	<u>31,708,126</u>

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the Year ended 30 June 2026

Note 12: Issued equity (continued)

	Number	Number
Balance of shares at the beginning of the reporting period	350,684,854	152,842,427
Shares issued during the reporting period		
Placement of shares 19 May 2025	-	22,500,000
Placement of shares 15 December 2025	2,000,000	-
Entitlement offer 20 June 2025	-	175,342,427
Balance of shares at the end of the reporting period	352,684,854	350,684,854

Terms and Conditions

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the shareholders' meetings. In the event of winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds of liquidation.

Note 13: Key management personnel compensation

(a) Names and positions held of economic and parent entity key management personnel in office at any time during the 2026 financial year (note no compensation was paid in the 2025 prior year) are:

Key Management Person	Position
Neville Bell	Chair
Ross Patane	Managing Director and Chief Executive Officer
Malcolm Cory	Director, Chief Financial Officer and Company Secretary
James Raptis	Managing Director and Chief Executive Officer (former)
Helen Raptis	Director (former)
Russell Garnett	Managing Director and Chief Executive Officer (former)

(b) Compensation practices

The board's policy for determining the nature and amount of compensation of key management for the group is as follows: The compensation structure for key management personnel is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the company. The contracts of service between the company and key management personnel are on a continuing basis. Upon retirement key management personnel are paid employee benefit entitlements accrued to date of retirement. Key management personnel are paid in accordance with State legislation in the event of redundancy. All directors are paid a fixed Fee to their associated entity.

(c) Key Management Personnel Compensation

	2026 \$	2025 \$
Key Management Person		
Neville Bell	72,500	-
Ross Patane	102,500	-
Malcolm Cory	40,000	-
James Raptis	-	-
Helen Raptis	-	-
Russell Garnett	-	-
Total Fee Paid or Payable	215,000	-

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the year ended 30 June 2026

Note 13: Key management personnel compensation (continued)
(d) Shareholdings

Number of shares held by Key Management Personnel

	Balance 30 June 2025	Shares issued on 19 June 2025	Net Change Other *	Balance 30 June 2026
	Number of Shares	transferred from underwriter during the year (note)	Number of Shares	Number of Shares
Key Management Person				
Neville Bell	N/A	-	1,000,000	1,000,000
Ross Patane	N/A	-	1,148,758	1,148,758
Malcolm Cory (note)	11,206,716	5,000,000	161,049	16,367,765
James Raptis & Helen Raptis (joint beneficial holding)	117,097,010	-	-	N/A
Russell Garnett	10,000,000	-	-	N/A
	<u>138,303,726</u>	<u>5,000,000</u>	<u>2,309,807</u>	<u>18,516,523</u>

* Net change other refers to shares purchased or sold during the financial year.

Note : On 19 June 2025, 5,000,000 shares were issued for the beneficial interest of an entity associated with Malcolm Cory under the entitlement offer's underwriting arrangements. These shares were part of share capital at 30 June 2025. These shares were held pending approval by members at the Annual General Meeting under ASX Listing Rule 10.11(further details are available on the ASX announcement of 1 August 2025). After approval at the meeting, they were transferred on 3 December 2025. They are disclosed as acquired during the year. No shares were received as compensation during the year.

Note 14: Auditors remuneration

Remuneration received or receivable by the auditors comprised:

	2026	2025
	\$	\$
Paid or payable by the company for the Audit of the year to 30 June 2026	27,500	25,000
Paid for audit or review services to 31 December 2025	<u>13,500</u>	<u>12,950</u>
	<u>41,000</u>	<u>37,950</u>

Note 15: Dividends

(a) Dividends paid

No dividends were declared or paid during or since the end of the financial year.

(b) Franking account

The company does not have a balance available in its dividend franking account. It is not expected that franking credits will arise from the payment of income tax for the financial year due to the effect of carried forward tax losses.

Note 16: Income tax

(a) The prima facie tax on profit is reconciled to the income tax (expense)/benefit as follows:

Accounting profit before income tax	<u>361,056</u>	<u>309,513</u>
The prima facie tax expense calculated at the statutory income tax rate of 25% (2025: 25%) on the operating profit	90,264	77,378
Fair value increment not income for tax purposes	(12,500)	(31,250)
Amortisation expense not allowable for tax purposes	21,867	16,709
Depreciation non allowable for tax purposes	1,631	998
Utilisation of previously unrecognised tax losses	<u>101,262</u>	<u>(63,835)</u>
Income tax expense reported in the statement of profit and loss	<u>-</u>	<u>-</u>

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the Year ended 30 June 2026

Note 16: Income tax (continued)

(b) Unrecognised tax losses

No amounts have been recognised for the potential benefit of tax losses available to be carried forward.

At the time of signing this Annual Report the company is not able to accurately determine the quantum of its carry forward losses. This results from the restructuring of former debt where certain assets are still being held in previously controlled entities with security documentation still in effect in respect of the secured creditors or their assignors. Whilst the disposal of these assets will have no impact on the current or future accounting results due to the effect of the restructuring, the treatment of the associated debt is anticipated to have tax loss implications, which may materially effect the calculation of carry forward losses from prior years. The interim tax loss calculation indicates a potential future income tax benefit from carry forward losses of \$38,422,424 (at the current tax rate of 25%) (2025: \$38,523,686). However, the security positions that have not been resolved are material and may substantially reduce this interim calculation.

The benefits of the above unused tax losses will only be realised if the conditions for deductibility set out in Note 2(f) occur. These amounts have no expiry date.

Note 17: Earnings per share

Reconciliation of earnings to profit or loss

Net profit after income tax

Earnings used to calculate basic and diluted EPS

2026	2025
\$	\$
361,056	309,513
361,056	309,513

Weighted average number of ordinary shares used in the calculation of EPS

No. of Shares	No. of Shares
351,764,306	160,715,760

Basic and diluted EPS

Cents	Cents
0.103	0.193

Note 18: Related parties

Entities associated with Mr James Raptis provided office and associated administrative overheads to support the conduct of the Company at no cost to the Group up to 30 September 2025.

On 15 December 2025 the following shares were issued to Directors as approved by members at the 2025 annual general meeting.

1. Mr Neville Bell Director. 1,000,000 shares at \$0.02 per share (\$20,000)
2. Mr Ross Patane Director 1,000,000 shares at \$0.02 per share (\$20,000)

Pearl Management Services Pty Ltd has entered into a Caretaking and a Letting Agreement with The Body Corporate for Pearl Main Beach Community Titles Scheme 56718 for a term of 15 years ending on 23 July 2039. Mr Malcolm Cory, a director of Group One Capital Limited, is authorised on behalf of The Body Corporate for Pearl Main Beach Community Titles Scheme 56718 to enter into the Letting Agreement with Pearl Management Services Pty Ltd. Annual remuneration under the Caretaking Agreement is reviewed annually in conjunction with the Consumer Price Index (CPI).

Remuneration paid to Pearl Management Services Pty Ltd under the Caretaking and Letting Agreements during the year is as follows:

	2026	2025
	\$	\$
Caretaking and letting fees	250,321	44,530

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the Year ended 30 June 2026

Note 18: Related parties (continued)

Gallery Management Services Pty Ltd has entered into a Caretaking and a Letting Agreement with Body Corporate for The Gallery Residences Community Titles Scheme 54683 for a term of 15 years ending on 5 September 2036. Annual remuneration under the Caretaking Agreement is reviewed annually in conjunction with the Consumer Price Index (CPI). Mr Malcolm Cory, a director of Group One Capital Limited, was authorised on behalf of Body Corporate for The Gallery Residences Community Titles Scheme 54683 to enter into the Caretaking Agreement with Gallery Management Services Pty Ltd.

Remuneration paid to Gallery Management Services Pty Ltd under the Caretaking and Letting Agreements during the year is as follows:

	2026	2025
	\$	\$
Caretaking and letting fees	580,259	528,267

On 3 December 2025 the following shares were transferred to entities associated with Malcolm Cory and James Raptis and directly to Helen Raptis. These shares were issued on 19 June 2025 via the underwriters of the entitlement offer and the transfer was subsequently approved by members at the 2025 Annual General Meeting.

1. Malcolm Cory 5,000,000 at \$0.01 per share (\$50,000)
2. Helen Raptis 5,000,000 at \$0.01 per share (\$50,000)
3. James Raptis 2,000,000 at \$0.01 per share (\$20,000)

Directors fees paid or payable during the period	2026	2025
	\$	\$
Mr Neville Bell	72,500	n/a
Mr Ross Patane	102,500	n/a
Mr Malcolm Cory	40,000	nil

No Directors fees were paid in the prior year.

During the year, the company's wholly owned subsidiary (FSU Capital Pty Ltd) entered into facilitation agreements with entities associated with former director James Raptis, under which FSU Capital is entitled to payment of facilitation fees. The facilitation agreements were ratified by shareholder approval at the 2025 annual general meeting. During the year, FSU Capital Pty Ltd received facilitation fee income of \$545,455.

Note 19: Group structure

This note provides information which will help users understand how the group structure affects the financial position and performance of the Company as a whole. It includes details of subsidiary entities and Parent entity financial information. Refer to note 2 Statement of material accounting policies and the sub heading Basis of consolidation for details of accounting for subsidiaries.

(a) Significant investments in subsidiaries

Name of entity	Class of shares	Equity holding	
		2026	2025
Parent entity Group One Capital Limited		%	%
Controlled entities of Group One Capital Limited			
G1C Resorts Pty Ltd	Ordinary	100	100
Glenorra Pty Ltd	Ordinary	100	100
Gallery Management Services Pty Ltd	Ordinary	100	100
Pearl Management Services Pty Ltd	Ordinary	100	100
FSU Capital Pty Ltd	Ordinary	100	nil
G1 Retirement Pty Ltd	Ordinary	100	nil

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Notes to the consolidated financial statements
For the Year ended 30 June 2026

Note 19: Group structure (continued)

All subsidiary entities were incorporated in Australia.

Pearl Management Services Pty Ltd and Gallery Management Services Pty Ltd are trustee companies.

During the 2026 financial year FSU Capital Pty Ltd and G1 Retirement Pty Ltd were incorporated as wholly owned subsidiaries of the Company. Control was not gained or lost over any other entities during the year.

(b) Parent entity financial information

The financial information for the Parent entity, Group One Capital Limited has been prepared on the same basis as the consolidated financial statements. Investments in controlled entities are carried in the Group financial statements at cost. Group One Capital Limited and its wholly-owned Australian controlled entities have implemented the tax consolidated legislation. Refer Note 2 Statement of material accounting policies subheading (f) Tax consolidation legislation.

Summary of Parent Entity financial information	2026	2025
	\$	\$
Statement of financial position		
Assets		
Current assets	2,102,814	1,905,261
Non-current assets	3,804,313	3,554,073
Total assets	5,907,127	5,459,334
Liabilities and equities		
Current liabilities	621,109	36,618
Total liabilities	621,109	36,618
Equity		
Issued capital	31,748,126	31,708,126
Accumulated losses	(26,462,108)	(26,285,410)
Total equity	5,286,018	5,422,716
Total liabilities and equity	5,907,127	5,459,334
Profit/(Loss) for the period	(176,698)	409,513

Note 20: Events subsequent to balance date

Since 30 June 2026, the Group has continued to progress its management-rights and structured-finance activities.

Sterling Management Pty Ltd

On 31 July 2026, the Company incorporated Sterling Management Pty Ltd in connection with the proposed acquisition and operation of management rights associated with the Sterling Broadbeach development. The proposed acquisition remains subject to the applicable contractual, Board, regulatory and where required, shareholder approval processes.

Sterling Broadbeach settlements

Following year end, the Sterling development progressed through completion, plan registration and apartment settlements. On 7 September 2026, the Company released an ASX announcement providing a market update concerning Sterling settlement activity and the progression of the contracted facilitation-fee arrangements.

Under the relevant arrangements, apartment settlements progressively determine the amount of the contractual facilitation fee, subject to an aggregate contractual cap of \$18 million. The timing of payment to FSU Capital remains subject to the relevant contractual payment arrangements, funding waterfall and refinancing outcomes.

The Directors continue to monitor settlement and refinancing activity and the consequent accounting and cash-flow implications for the Group.

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

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities
Consolidated Entity Disclosure Statement
For the year ended 30 June 2026

Name of entity	Type of entity	Trustee partner or participant in JV	% of share capital	Country of Incorporation	Australian or foreign resident for tax	Foreign jurisdictions of foreign residents for tax
Group One Capital Limited	Public Company	N/A	Parent Entity	Australia	Australian	N/A
G1C Resorts Pty Ltd	Company	N/A	100%	Australia	Australian	N/A
Gallery Management Services Pty Ltd	Company	Trustee	100% Beneficial Ownership	Australia	Australian	N/A
Gallery Management Trust	Trust		100% Beneficial Ownership	Australia	Australian	N/A
Pearl Management Services Pty Ltd	Company	Trustee	100%	Australia	Australian	N/A
Pearl Management Trust	Trust		100% Beneficial Ownership	Australia	Australian	N/A
Glenorra Pty Ltd	Company	N/A	100% Beneficial Ownership	Australia	Australian	N/A
FSU Capital Pty Ltd	Company	N/A	100% Beneficial Ownership	Australia	Australian	N/A
G1 Retirement Pty Ltd	Company	N/A	100% Beneficial Ownership	Australia	Australian	N/A

Directors' Declaration

For the year ended 30 June 2026

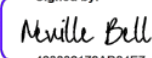
In the directors' opinion:

1. the financial statements and accompanying notes set out on pages 9 to 29 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the economic entity's financial position as at 30 June 2026 and of its performance for the year ended on that date;
2. the financial statements and notes also comply with International Financial Reporting Standards as issued by the international Accounting Standards Board, as disclosed in Note 2 to the financial statements;
3. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;
4. the information disclosed in the attached consolidated entity disclosure statement is true and correct;

The directors have been given the declarations by the chief executive officer and the chief financial officer 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

Signed by:

423832179AD94E7...
Neville Bell
Chairman
29 September 2026
Brisbane

Independent Auditor's Report

HALL CHADWICK 
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS | QLD

Level 4
240 Queen Street
BRISBANE QLD 4001

GPO Box 389
BRISBANE QLD 4001
07 3212 2500 P

hallchadwickqld.com.au

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GROUP ONE CAPITAL LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Group One Capital Limited and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, 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 a summary of material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

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

- (a) giving a true and fair view of the Group's financial position as at 30 June 2026 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 and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

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 for the year ended 30 June 2026. 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	Revenue recognition Refer to Note 3 – Revenue from contracts with customers For the year ended 30 June 2026, Group One Capital Limited generated revenue of \$1,514,254 from contracts with customers. Revenue is recognised when the entity becomes entitled to it based upon the requirements of AASB15. Recognition of revenue from contracts with customers is a key audit matter due to the material nature of the revenue stream within the financial report and the majority of this revenue being generated from contracts with related parties.
How our audit addressed the key audit matter	Our procedures included, but were not limited to, the following: • Understanding management's process for recognising revenue. • Evaluating the Group's recognition policies against Accounting Standard requirements. • Reviewing agreements for duration, remuneration and revenue recognition criteria, including identification and satisfaction of performance obligations. • Substantively testing, on a sample basis, revenue from contracts with customers to address accuracy, occurrence and completeness of revenue. We also assessed the appropriateness of the disclosures in note 3 to the financial statements.

Limited Liability by a scheme approved
under the Professional Standards Legislation

National Association | **Hall Chadwick**
International Association | **Prime Global**
Associations of Independent Firms

Key Audit Matter	Non-current assets – Investment property Refer to Note 8 – Investment property In the year ended 30 June 2026, Group One Capital Limited revalued its investment property to \$1,425,000, an increase of \$50,000. Valuation of the Investment property is a key audit matter due to the material value of the balance.
How our audit addressed the key audit matter	Our procedures included, but were not limited to, the following: • Reviewing the valuation report which details the basis for the valuation. • Ensuring the report has been prepared by a valuer with relevant expertise in a relevant timeframe. • Evaluating the Group's recognition policies against Accounting Standard requirements. We also assessed the appropriateness of the disclosures in note 8 to the financial statements.
Key Audit Matter	Non-current assets – Intangible assets and management rights Refer to Note 10 – Intangible assets and management rights In the year ended 30 June 2026, Group One Capital Limited reported a carrying value for Intangible assets and management rights of \$1,852,803. Valuation of the intangible asset and management rights is a key audit matter due to the material value of the balance.
How our audit addressed the key audit matter	Our procedures included, but were not limited to, the following: • Understanding management's process for identifying and considering impairment indicators and carrying value. • Reviewing and evaluating the Group's impairment assessment. • Assessing the carrying value by taking into consideration the number of apartments managed under the management rights agreement, the type of letting arrangements in place per apartment, and average occupancy rates. We also assessed the appropriateness of the disclosures in note 10 to the financial statements.

Information Other Than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026 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 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.

Director's Responsibility 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

- (i) 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

- (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or 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 of 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 controls.
- Obtain an understanding of internal controls 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 controls.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance 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, related safeguards.

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

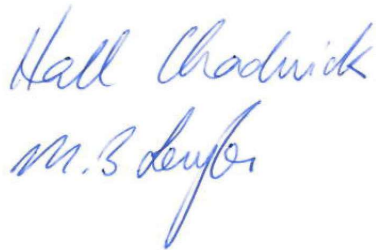
Opinion on the Remuneration Report

We have audited the remuneration report included in pages 19 to 24 of the directors' report for the year ended 30 June 2026.

In our opinion the remuneration report of Group One Capital Limited for the year ended 30 June 2026 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.



Mark Taylor
Director
Hall Chadwick Qld
Chartered Accountants

Dated at Brisbane this 29th day of September 2026

Additional ASX Information

Group One Capital Limited
and Controlled Entities

ABN 43 010 472 858

Company Particulars

The registered office of the company is:

Group One Capital Limited
Level 16
120 Edward Street
Brisbane QLD 4000
+61 7 323 33555

The principal place of business of Group One Capital Limited is:

Level 5
130 Bundall Road
Bundall QLD 4217
Telephone +61 7 56 554570

Auditors

Hall Chadwick QLD
Level 4
240 Queen St
Brisbane QLD 4000

Solicitors

Finucan Lawyers
Level 5
130 Bundall Road
Bundall QLD 4217

Share Registry

Registry Direct Pty Limited
Level 6, 56 Pitt Street
Sydney NSW 2000
Telephone 1300 556 635

Directors

Ross Patane
Neville Bell
Malcolm Cory

Secretaries

Toni Maree Myers
Malcolm Cory

Website

www.grouponecapital.limited

GROUP ONE CAPITAL LIMITED ABN 43 010 472 858
and Controlled Entities

(a) Number of holders in each class of equity and the voting rights attached

There are 742 holders of ordinary shares as at 13 September 2026. Each shareholder is entitled to one vote per share held.

There are no other classes of equity securities.

There are no unquoted equity securities.

(b) Distribution of shareholders at 13 September 2026.
Category (size of holdings)

Shareholder information		
number of		
ordinary		
shareholders		Percentage
		per Category
1 - 1,000	122	0.02%
1,001 - 5,000	223	0.19%
5,001 - 10,000	136	0.29%
10,001 - 100,000	177	1.59%
100,001 - and over	84	97.91%
Total holders for classes selected	742	100%

(c) There are 438 holders with less than a marketable parcel of 8,475 units.

(d) The number of shares held by substantial shareholders as at 13 September 2026 was:

	Number of ordinary fully paid shares held	% Held to issued fully paid ordinary capital
Hanslow Holdings Pty Limited	110,000,000	31.19%
GAS Asset Holdings Pty Ltd <GAS No 2>	60,000,000	17.01%
Hayman Developments (QLD) Pty Ltd <The Hayman Property>	60,000,000	17.01%
Margaret Funds Management Pty Ltd	17,729,230	5.03%

(e) 20 Largest shareholders

Hanslow Holdings Pty Limited	110,000,000	31.19%
GAS Asset Holdings Pty Ltd <GAS No 2>	60,000,000	17.01%
Hayman Developments (QLD) Pty Ltd <The Hayman Property>	60,000,000	17.01%
Margaret Funds Management Pty Ltd	17,729,230	5.03%
Heron Alliance Pty Ltd	13,000,000	3.69%
Garnett Family Investments Pty Ltd <Garnett Investments>	10,000,000	2.84%
Tujia Finance Pty Ltd	6,930,277	1.97%
Helen Raptis	5,000,000	1.42%
Pymble Investments Pty Ltd	5,000,000	1.42%
Funderstone Securities Limited	4,640,000	1.32%
Phillips River Pty Ltd	4,109,598	1.17%
Brian Silvia <Rapticvic Contractors DOCA A/c>	3,898,599	1.11%
Austreo Property Ventures Pty Limited	3,611,572	1.02%
Cory Accounting Services Pty Ltd <Cory Accounting Services>	3,203,912	0.91%
BNP Paribas Nominees Pty Ltd <HUB24 Custodial Serv Ltd>	2,777,107	0.79%
Hachma International SA	2,130,800	0.60%
Hampton Holdings Pty Ltd	2,093,280	0.59%
Elkhorn Administration Pty Ltd	2,000,000	0.57%
JF Advisory Pty Ltd <JF Advisory>	2,000,000	0.57%
JLH capital Pty Ltd <JLH>	2,000,000	0.57%
	320,124,375	90.77%

(f) There is no current on market buy back.

(g) Restricted or escrowed shares

There are currently 2,000,000 ordinary shares the subject of a voluntary escrow for a period of 2 years from the date of issue (expiring 15 December 2027).



ABN **43 010 472 858**

www.grouponecapital.limited