

Australian Bond Exchange Holdings Limited

Annual Report 2026

For the year ended 30 June 2026



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47%
Increase
in **Revenue**

24%
Reduction
in **Expenses**

63%
Improvement
to **the bottom line**

83%
Improvement
in **Operating Cashflow**

\$20 billion
in **client orders**

**Successful
securities
tokenization
trial**

in **Project Acacia**, led by the **Reserve Bank of Australia** and the **Digital Finance Cooperative Research Centre**

From tokenised bonds to intelligent markets

Through Project Acacia, led by the Reserve Bank of Australia and the Digital Finance Cooperative Research Centre, ABE piloted trading in a tokenised corporate bond digital twin, settled using pilot wholesale central bank digital currency on Redbelly Network

A possible Next Step

AI Agents acting within approved mandates could match orders and agree terms, with smart contracts coordinating the exchange of securities and payment.



Chief Executive Officer's letter

Higher activity and a lower expense base began to change the performance of the business.

Dear Fellow Shareholders,

FY2026 was the year in which the changes we had made to ABE began to show through in the business. After a period of restructuring, we grew revenue while operating with a lower cost base, expanded the ways we serve clients and completed live testing of technology for the next generation of bond settlement. We ended the year with a smaller loss and an improved operating cash flow result. There is still substantial work ahead to achieve sustained profitability and strengthen our financial position.

Our purpose remains to make financial markets more accessible. For many investors, making an investment involves finding a suitable security, understanding its credit risk and navigating a market in which pricing and execution can be difficult to access. ABE brings those activities together through our client relationships, product expertise and trading technology. The opportunity for us is to earn more business from clients by making that process easier, while using our infrastructure efficiently as activity grows.

That opportunity required a more sustainable operating model. The restructuring undertaken in prior periods continued to reduce our costs during FY2026. A further step came in August 2025, when the variation of Australian Bond Exchange Pty Ltd.'s Australian Financial Services Licence enabled us to bring additional activities under our own licence and end the associated corporate authorised representative arrangement. This gave us greater scope to develop the business and reduced the expense of maintaining that arrangement.

Alongside that work, we broadened the investments available to our clients. We introduced several market-linked securities during the year, providing Australian private investors with access to investments not otherwise possible. These transactions show how our relationships and structuring capability can connect investors with opportunities they may otherwise find difficult or impossible to access.

Our institutional business also developed during the year. Order volumes more than doubled over the year, surpassing \$20billion during the reporting period, demonstrating the level of activity our systems were supporting. During the March quarter, new institutional clients began trading with us in

primary and secondary markets. Turning that activity into an enduring commercial contribution depends on the quality of our execution and the strength of those client relationships.

The same principle applies to our private client business. As investments mature, clients need to assess their next investment in light of their income needs and appetite for risk. Regular portfolio reviews and reinvestment opportunities give us a practical way to deepen those relationships. Repeat business is central to building a more dependable revenue base.

Our technology work supports these relationships every day. During the year, development of the institutional order management system focused on execution reliability and operational resilience. We expanded trading-desk analytics and reporting, with our technology team working alongside traders to translate their requirements into system improvements. Better tools help our people serve clients and manage activity more effectively; that is the immediate commercial purpose of this investment.

We also made progress on a longer-term challenge: how bonds and the money used to pay for them can move together more efficiently. In July 2025, ABE announced its participation in Project Acacia, the joint research initiative of the Reserve Bank of Australia and the Digital Finance Cooperative Research Centre. During the December quarter, we completed live use-case testing of tokenised fixed income settlement using central bank digital currency. The work tested delivery-versus-payment settlement, in which the securities and payment are exchanged together, with the aim of reducing settlement delays and counterparty risk.

For ABE, this was a practical test of technology we have been developing and an opportunity to apply our experience of bond markets to emerging settlement methods. Commercial adoption will depend on further development, regulatory settings and demand from market participants. Our task is to connect that longer-term opportunity to a viable business model while maintaining the systems and service our clients need today.

The financial results show the progress made in the operating business. Revenue increased by 47% to

\$3.55 million, from \$2.41 million in FY2025. Together with a lower cost base, that growth helped reduce the loss after tax to \$1.51 million, compared with \$4.16 million in the prior year. Notably the second half of the year saw us profitable for the period. This gives us a better starting point from which to pursue profitability going forward, while the business has further to go to ensure it is sustainable and repeatable over the long term.

Cash performance also improved. The annual financial statements report net operating cash outflow of approximately \$594,000 compared with \$3.55 million in FY2025. Our July business update reported positive operating cash flow of \$191,000 for the June quarter on the Appendix 4C reporting basis. That was an encouraging milestone. Sustaining positive cash generation across successive periods remains the test of whether the changes we have made are delivering a financially sustainable business.

We must also address the funding requirements that remain. The February placement raised approximately \$982,000 before costs and provided working capital to support the business. At 30 June, cash was \$249,000 and the Group had net liabilities of \$1.43 million. Convertible notes with principal of \$2 million mature between April and August 2027.



Bradley McCosker

Chief Executive Officer and Managing Director

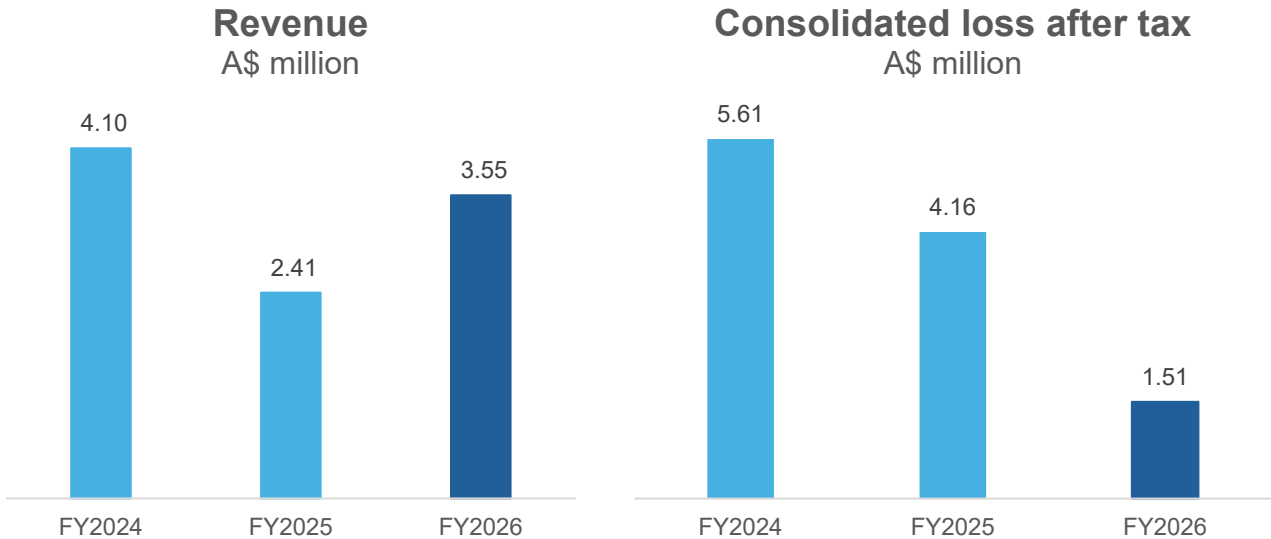
The financial statements identify a material uncertainty regarding going concern. Improving operating cash generation and securing arrangements to meet these obligations are therefore central to our work in the year ahead.

Our priorities for FY2027 follow directly from this years' experience. We need to build on our institutional relationships and private client activity, convert a greater share of revenue into cash, and manage expenditure within the resources available to us. Technology development must continue to serve those commercial priorities. At the same time, we need to resolve our upcoming funding requirements so that progress in the operating business can translate into a stronger financial position.

I thank our team for continuing to serve clients while carrying through the changes to the business, and our clients and partners for the opportunities to work with them. To our shareholders, thank you for your continued support. FY2026 provides evidence of what a more focused ABE can achieve. My responsibility is to turn that progress into sustained performance.

Three years of turnaround

The loss has narrowed each year. Revenue recovered in FY2026 after the FY2025 decline.



FY2024 Restructuring

The \$5.61 million loss demonstrated the need to reduce the cost of the operating model. Revenue of \$4.10 million was insufficient to support the expense base.

FY2025 Rebuilding

The consolidated loss reduced to \$4.16 million, but revenue fell to \$2.41 million. The business entered FY2026 with a need to rebuild activity as well as control spending.

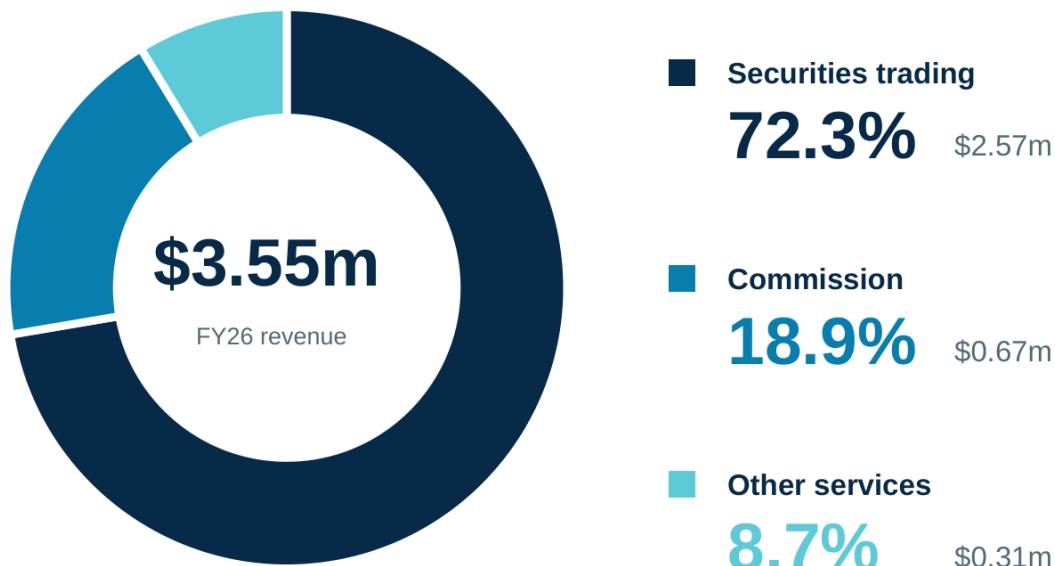
FY2026 Recovery in operating performance

Revenue rose 47.2% and the loss reduced 63.7% from FY2025. The loss is 73.0% below FY2024, although revenue is still 13.3% below that year.

A smaller loss is a material improvement compared to prior years. It is not evidence that the company has completed its funding recovery: year-end cash declined from \$2.48 million in FY2024 to \$1.01 million in FY2025 and \$0.25 million in FY2026.

How ABE earns revenue

The established fixed-income business is the main source of current revenue.



Securities trading income contributed \$2.57 million, or 72.3% of FY2026 revenue. Commission revenue contributed \$0.67 million and other services \$0.31 million. The chart excludes other income of \$0.25 million.

A transaction business

Revenue depends on client demand, transaction activity and the income earned on that activity. Order flow is an operating measure and should not be read as recognised revenue.

Technology supports the service

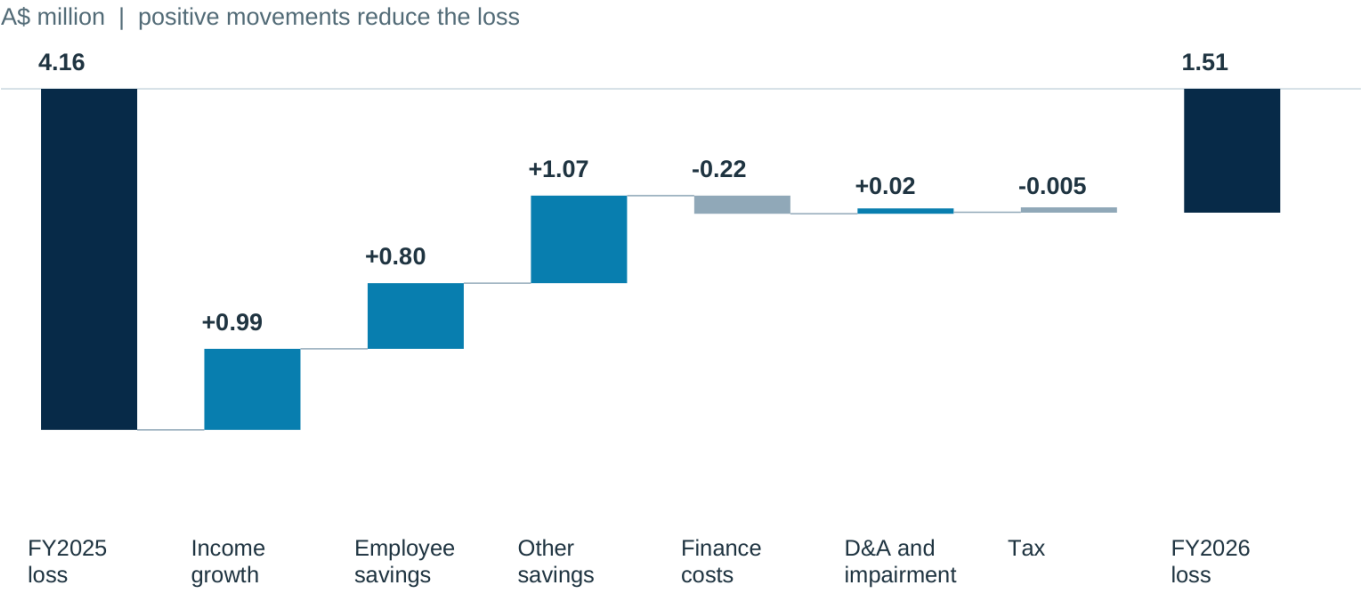
Trading, analysis and settlement tools can improve how the business serves clients. The accounts do not separately identify a commercial AI or tokenisation revenue stream.

The current revenue mix reinforces the importance of the operating franchise while new applications are developed and tested.

FINANCIAL PERFORMANCE

What changed in the earnings

The improvement came from both higher income and lower employee and other expenses.



Revenue growth during the year has improved the company's capacity to absorb its costs. The next target test is whether that benefit can be repeated as trading conditions and client activity continue to change over time. The bridge describes the reported movement over the year; it does not assume nor imply that all savings or revenue contributions recur going forward.

A business built around clients

The same fixed income expertise supports different clients at different points in an investment decision.



Private investors

Product selection, credit understanding and access are central to the relationship. FY2026 activity included multiple market-linked securities, providing credit exposure through DPA transactions and allocations in traditional debt capital market transactions for private clients. This illustrates distribution and product capability, rather than a recommendation to invest in any security.

Advisers and brokers

Advisers need a workable route into fixed income for the clients they already serve. ABE's client and adviser portal, product knowledge and execution processes provide a basis for those relationships. Reinvestment when securities mature is an opportunity to remain useful over the life of a portfolio.

Institutions

Institutional trading places a premium on execution reliability and efficient workflows. The \$20 billion-plus order flow, Tradeweb onboarding and new institutional clients demonstrate activity around the platform. The commercial objective is to convert useful service and execution into repeat business and revenue.

Order flow, product allocations and transaction counts are operating measures. They are not interchangeable with revenue, assets under management or contracted future income.

A year of practical milestones

FY2026 combined changes to the operating base with product activity and technology testing.

JUL-SEP 2025

1. Access and permissions

Project Acacia participation announced. AFSL variation obtained. Rakuten market-linked securities launched. CAIT moved into an internal pilot.

OCT-DEC 2025

2. Testing in a live setting

Live Acacia testing completed. More than \$2.8 billion in institutional order flow reported. \$3.5 million Zagga allocation secured for private clients.

JAN-MAR 2026

3. Commercial activity

February placement raised \$0.98 million before costs. Multiple credit DPA tranches completed. Tradeweb onboarding progressed.

APR-JUN 2026

4. An operating milestone

New institutional client activity and product transactions continued. June-quarter update reported approximately \$0.19 million positive operating cash flow.

The milestones show how the operating and technology work progressed together: broader product access and institutional execution were accompanied by more efficient processes and the testing of new settlement methods.

The market is changing

Digital infrastructure creates opportunities across the life of a financial asset, from access to servicing.



Fixed income connects issuers seeking capital with investors seeking income and an acceptable level of risk. ABE's work sits within that relationship. Better digital access, clearer information and more efficient transaction processing can matter whether a security is recorded on traditional systems or a distributed ledger.

Project Acacia's published findings describe potential efficiency and resilience benefits from tokenisation, alongside unresolved barriers to adoption. The relevance for ABE is the opportunity to apply operating experience to specific transaction problems, rather than assume that a technology trend automatically becomes company revenue.

For an international counterpart, the potential value of ABE lies in combining knowledge of Australian fixed income with client access and transaction technology. A broader distribution reach remains conditional on product demand, counterparties, regulatory permissions and suitable economics.

Technology connected to the business

Each layer should help a client complete a transaction or help the business manage it more effectively.

01 CLIENT ACCESS

Private clients, advisers and institutional counterparties

Operating business

02 TRANSACTION TOOLS

Order management, pricing workflows, desk analytics and reporting

Operational development

03 ANALYSIS AND CONTROLS

Credit expertise, product processes and CAIT internal pilot

Existing expertise / AI pilot

04 NEW SETTLEMENT METHODS

Digital payment integration and tokenised asset settlement

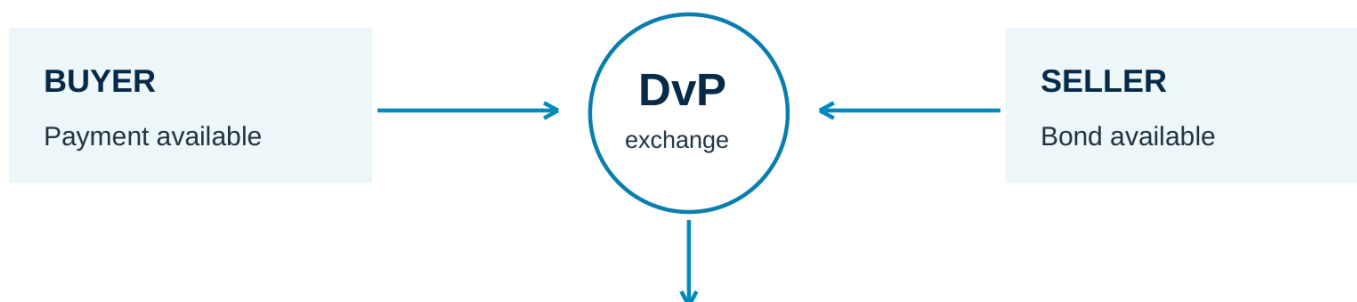
Testing / prospective use

The order management system and desk analytics serve current institutional activity. Client and adviser tools support access, information and transaction workflows. These are the operational foundations on which new capabilities can be tested.

Digital payment and tokenised-settlement work extends that foundation. The commercial question is where integration can reduce a counterparty's effort, improve transaction certainty or support a product that clients want. An effective solution also needs appropriate legal documentation, servicing processes, and dependable operational support.

Project Acacia in practice

A live pilot applied emerging settlement technology to a familiar financial instrument.



ASSET AND PAYMENT TRANSFER TOGETHER

Delivery versus payment links the securities leg to the payment leg. The intended effect is to reduce the risk of one party delivering without receiving the other leg.

PILOT CONTEXT Tokenised corporate bond digital twin + wholesale CBDC

ABE reported completion of live use-case testing during the December quarter. The RBA and DFCRC final report describes ABE's pilot purchase of a tokenised corporate-bond digital twin using wholesale CBDC on Redbelly Network. It also records tests of issuer-investor communication for early redemption and covenant voting.

What the work demonstrated

It brought asset records, payment and the bond lifecycle into a practical test environment. The significance for ABE is experience in connecting market processes with a programmable transaction, beyond a conceptual technology presentation. This live experience was performed with the Reserve Bank of Australia and the Digital Finance Cooperative Research Centre as independent witnesses to both the technology itself but also the activity in real time.

What comes before a commercial service

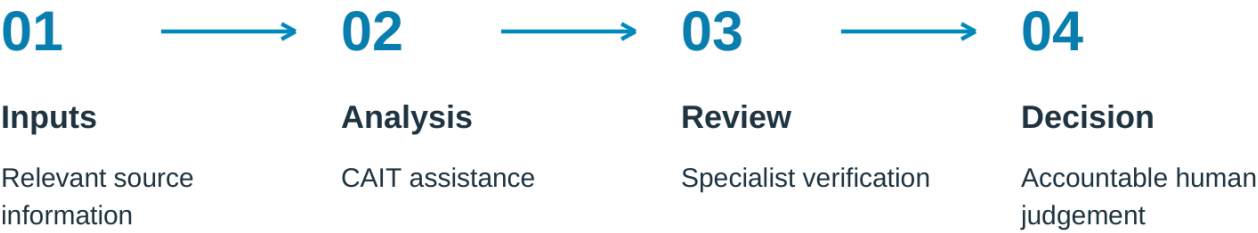
A production proposition would require an identified customer problem, agreed economics, appropriate permissions, tested controls and reliable integration with counterparties.

AI with a clear purpose

The near-term value is helping specialists use information more effectively.



In the September quarter, ABE reported that its Credit Analysis AI Tool, CAIT, had progressed to pilot deployment with internal stakeholders following earlier beta testing. That provides a starting point for assessing how AI can support credit-analysis workflows.



PROPOSED EVALUATION Time saved / Verifiable outputs / Controlled use

The proposed commercial discipline is to measure whether the tool saves time, improves consistency and produces outputs that analysts can verify. Data quality, model testing, confidentiality and human review must remain central. A faster assessment should not be presented as a guarantee of credit quality.

Potential future uses include analysis support and workflow integration. External licensing or other monetisation would require a validated product, customer demand and appropriate contractual and regulatory arrangements. The report does not assume an autonomous trading deployment or a separate AI revenue stream.

COMMERCIAL OPPORTUNITY

Routes from capability to value

Different opportunities have different levels of maturity and should be funded accordingly.

Pathway	Current evidence	Next commercial test
Existing fixed income business	Reported client brokerage, trading and advisory activity.	Repeat activity that converts to sustainable margin and cash.
Institutional distribution	Tradeweb onboarding, new clients and operating OMS enhancements.	Deeper relationships, reliable execution and sound unit economics.
Tokenised transactions	Completed Project Acacia use-case testing.	A defined production use case with counterparties, permissions and agreed fees.
AI and workflow tools	CAIT internal pilot reported in Q1 FY2026.	Demonstrable analyst value, controlled deployment and customer validation.

The existing business offers the nearest connection between capability and revenue. New technology may deepen that business or support additional services, but each development needs its own commercial case. The cost of integration, support and compliance belongs in that case from the outset.



PROPOSED DECISION STAGES Resources committed as evidence improves

These are proposed execution priorities for Board consideration. They are not signed contracts, announced launches, earnings guidance or commitments to spend. The purpose is to connect strategic ambition to evidence that can be assessed by shareholders over time.

EXECUTION PRIORITIES

The next stage of the turnaround

A stronger company requires consistent cash generation, focused development and the capacity to meet obligations.

Priority	Practical focus	Evidence of progress
Client relationships	Service existing clients and convert relevant reinvestment and institutional opportunities.	Repeat activity, revenue quality and collection of receivables.
Operating discipline	Match expenditure and development effort to the resources available.	Cash conversion and delivery against approved budgets.
Funding resilience	Address convertible-note maturities and other funding needs.	Documented arrangements and adequate liquidity headroom.
Technology	Stage development around defined operating or customer uses.	Reliable delivery, validated outcomes and viable commercial terms.

Risks that can change the outcome

Revenue remains exposed to client activity and market conditions. Funding needs may constrain development. Technology deployment depends on security, resilience, integration and acceptance by counterparties. New markets require suitable permissions and legal arrangements.

ACOF-related legal funding and recoverability, the valuation of capitalised development costs and the timing of cash receipts also require attention. The financial report provides the detailed disclosures; the strategy should be read with those uncertainties.

The objective is to build a repeatable business before assuming the benefits of scale. Priorities remain subject to Board approval, resources and conditions.

Corporate Governance Statement

The board monitors the operational and financial position of the group and oversees the business strategy, including approving the strategic goals of the group and considering and approving its business plan, forecasts and budgets.

The board is committed to ensure the continued sustainability and growth of the company and generating appropriate levels of shareholder value and returns. In conducting the groups business, the board ensures that the company is properly managed to protect and enhance stakeholder interests and that the company operates under an appropriate framework of corporate governance. In addition to shareholder value, ABE seeks to add a positive impact to the broader investor population, society and the economy.

<https://www.bondexchange.com.au/investor-relations>

Australian Bond Exchange Holdings Limited

ACN: 629 543 193

**Statutory Accounts
For the Year Ended 30 June 2026**

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30 June 2026

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Directors' Report

30 June 2026

Information on directors

The directors present their report, together with the financial statements of the Group (or "ABE"), being Australian Bond Exchange Holdings Limited (the "Company") and its controlled entities for the financial year ended 30 June 2026.

General Information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Name	Position
Bradley McCosker	Managing Director & CEO
Mark O'Leary	Executive Director
Robert Shaw	Non-Executive Director
Shane White	Non-Executive Director Appointed 9 April 2026, resigned 7 July 2026

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

Vicki Grey was appointed as Company Secretary on 19 January 2024.

Vicki is the General Counsel of the Australian Bond Exchange Group and is recognised as an experienced financial services regulation lawyer. She was previously a senior equity partner of Gadens Lawyers, Sydney (now part of the international law firm Dentons), where she led the Compliance, Regulation and Taxation Practice Group, and a Board member and leader of the Corporate and Commercial Practice Group at Kemp Strang Lawyers. In addition to her legal qualifications, Vicki holds a Bachelor of Economics.

Principal activities and significant changes in nature of activities

Australian Bond Exchange Holdings Limited ("ABEH") is the parent company of various controlled entities ("ABE" or "the Group"). The Group operates through three main entities: Australian Bond Exchange Pty Ltd ("ABEPL"), ABE Distribution Pty Ltd ("ABE Distribution") and ABE Capital Management Pty Ltd ("ABE Capital Management"). The Group provides fixed income advice and dealing services in corporate and government bonds and other market-linked securities.

ABE operates in the global financial markets predominantly in bond trading and advisory services. During the year, ABE continued the development of a method of a bond trading and settlement system, particularly Project Acacia, the RBA led Central Bank Digital Currency (CBDC) Project, in addition to its operation as a specialist fixed income dealer and broker. ABEPL owns and operates the fixed income portal www.bondexchange.com.au.

Directors' Report

30 June 2026

ABEPL holds Australian Financial Services Licence No. 484453 issued by the Australian Securities and Investments Commission (ASIC) to provide general financial product advice and deal in basic deposit products, deposit products other than basic deposit products, debentures, stocks or bonds issued by a government, managed investment schemes, securities, and also to provide custodial or depository services to wholesale and retail clients.

Until November 2025, subsidiaries of ABE Holdings, namely ABE Distribution Pty Ltd, ABE Guardian Pty Ltd and ABE Capital Management Pty Ltd were appointed as Corporate Authorised Representatives of Novus Capital Limited ACN 006 711 995, AFSL 238 168 (Novus).

ABE's business includes providing investment advice and trade execution services and providing financial advisers and brokers with access to an Over-the-Counter ("OTC") trade execution and settlement service where they can provide their clients with direct, efficient and cost-effective access to the Australian OTC bond market. Revenue comes from the following activities:

1. Securities trading;
2. Brokerage on transactions as part of financial advice and dealing services division;
3. Management fees for managing ACOF; and
4. Origination and arranging fees.

Objectives

ABE continues to execute on its strategy to deliver transparent, efficient and accessible investment solutions to investors. In line with its strategic vision of making corporate bonds and other fixed income securities accessible to retail clients, ABE continues to bring new investment opportunities to its client base, enabling these clients to make investments with smaller transaction sizes than they otherwise would be able to.

To this end, ABE deals directly with investors and is also focusing on developing its networks with financial advisers and broking firms in order to enable these firms to diversify their clients' investment portfolios through the addition of fixed income securities to complement investments in equities and other asset classes.

There were no significant changes in the nature of the Group's principal activities during the financial year.

Information on Directors

Bradley McCosker

Managing Director

Qualifications

BEc, MComm

Experience

Bradley co-founded ABE in March 2015 and has been a director of each ABE company since incorporation. Bradley has over 35 years of experience in investment banking and in the financial markets. Bradley was the Americas Head of the Client Coverage Group for Deutsche Bank in New York before returning to Australia in 2010. He has also served as Senior Policy Adviser, Australian Prudential Regulatory Authority (APRA) and Senior Manager, Risk Policy at the Australian Securities Exchange (ASX).

Interest in Shares and Options

51,919,996 ordinary shares held indirectly

Special Responsibilities

Chief Executive Officer

Directors' Report

30 June 2026

<u>Mark O'Leary</u>	Executive Director (appointed 8 May 2025)
Qualifications	MAF, GAICD
Experience	Mark has more than 45 years experience in global foreign-exchange and securities markets, including 22 years specialising in ASX-listed securities and options for high-net-worth clients. He has held positions at Westpac, Societe Generale and Macquarie Bank, as well as the National Bank of Abu Dhabi in London and Abu Dhabi.
Interest in Shares and options	2,171,230 ordinary shares held directly
<u>Robert Shaw</u>	Non-Executive Director (appointed 8 May 2025)
Qualifications	MBA, MPA, BE, FAICD
Experience	Robert previously acted as an independent and non-executive director of Credit Corp Ltd and Magontec Ltd as well as the chairman of the Risk and Audit Committee of those two companies. He has also served as the Managing Director of CityPrint Group of Companies.
Interest in Shares and Options	None
<u>Shane White</u>	Non-Executive Director & Chairman (appointed 9 April 2026, resigned 7 July 2026)
Qualifications	Master of Public Administration from the University of Sydney, a Bachelor of Business (Accounting) from the University of New England, and a Graduate Certificate in Management from Macquarie University.
Experience	Shane is a highly experienced executive and director with a strong background in governance, risk management and capital markets. He has previously served as CEO and ED of an ASX-listed financial services company and has held leadership roles across wealth advisory and capital markets.
Interest in Shares and Options	None

No Director held a position of any other listed company as at the date of this report or at any time in the 3 years prior.

Directors' Report

30 June 2026

Board and Board Committee Meetings and Attendance

The number of meetings of the Board of Directors (the "Board") and of the Committees of the Board and the individual attendance by Directors at those meetings for which they were eligible to attend, during the financial year, is summarised in the table below.

	Board of Directors		Compliance, Remuneration, Audit & Risk Committee Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Bradley McCosker	10	7	-	-
Robert Shaw	10	10	-	-
Mark O'Leary	10	10	-	-
Shane White	5	5	-	-

Compliance, audit & risk material and decisions were covered during board meetings, hence no distinct committee meetings occurred during the year.

Operating Results and Review of Operations for the Year

Operating results

The Group recorded a consolidated loss after income tax of \$1,511,920 for FY26 (2025: loss of \$4,163,458).

Review of Operations

ABE is a financial technology and services company focused on democratising access to the OTC bond market for retail investors, wealth managers, and institutions. The Company remains committed to its vision of delivering equal access to high-quality financial markets and products through inclusive, transparent, and efficient infrastructure.

Following two years of operational restructuring and disciplined cost control, ABE is now transitioning to growth-focused phase supported by a leaner, more efficient business model.

In line with its product innovation strategy, ABE has launched several market-linked products during FY26. These products respond to growing investor demand for tailored, globally-aligned investment solutions not easily accessible to Australian investors, reinforcing ABE's leadership in the retail bond space.

ABE continues to focus on expanding sales across both its existing client base and new client segments.

Revenue including Other Income increased by \$988,959 to \$3,802,592. Employee expenses decreased

Directors' Report

30 June 2026

by \$802,004 to \$2,090,003 and other expenses decreased by \$1,068,319 to \$2,081,449. These movements contributed to a \$2,651,538 reduction in the loss after income tax to \$1,511,920.

Advancing Technology

ABE announced its participation in 'Project Acacia', a joint initiative between the Reserve Bank of Australia and the Digital Finance Cooperative Research Centre under which selected case participants were to explore how innovations in digital money and existing settlement infrastructure might support the development of Australian wholesale tokenised asset markets.

ABE sees the integration of Central Bank Digital Currencies ("CBDCs"), stablecoins, and deposit tokens into tokenised bond markets as a foundational development in building a more transparent, efficient, and inclusive financial system. Through Project Acacia, ABE is proud to partner with leading international institutions to demonstrate how atomic settlement using CBDC can significantly reduce risk, lower transaction costs and accelerate settlement cycles. This live pilot is a landmark step in reshaping markets to better serve investors, institutions, and the broader economy.

The Project Acacia pilot continues to contribute to the research and development of ABE's transaction-lifecycle technology. As announced to the market in FY2024, ABE demonstrated instant transaction settlement using globally available SWIFT ISO 20022 messaging protocols, as well as transaction speeds able to support Agentic AI to Agentic AI commerce speeds. The technology has potential applications across a range of industries and jurisdictions.

Financial Review

Financial Position

At 30 June 2026, the Group had net asset deficiency of \$1,429,423 (2025: \$823,366). The movement primarily reflects the FY26 loss, partly offset by net proceeds from the February 2026 placement.

At 30 June 2026, the Group held cash and cash equivalents of \$249,262 (2025: \$1,008,212).

Financing Activities

On 24 February 2026, ABE issued 32,735,709 fully paid ordinary shares at \$0.03 per share, raising gross proceeds of \$982,071. Capital-raising costs of \$80,718 were recognised against issued capital, resulting in net proceeds of \$901,353.

ABE reduced borrowings to the Australian Credit Opportunities Fund ("ACOF") cash-advance facility by a net \$466,420 through payment of expenses paid on ACOF's behalf, notably during the second half of the year. At 30 June 2026, the ACOF facility had a carrying amount of \$1,354,458, including accrued interest (2025: \$1,820,878).

At 30 June 2026, unsecured convertible notes with a face value of \$2,000,000 remained on issue. The notes mature in 2027; refer to Note 14 in the notes to the financial statements.

Significant Changes in State of Affairs

During FY26, ABEPL obtained approval to vary its Australian Financial Services Licence No. 484453. The variation enabled the Group to transition relevant activities from corporate-authorised-representative arrangements to its own licence permissions.

Directors' Report

30 June 2026

Dividends Paid or Recommended

No dividends were paid or declared since the start of the financial year. There has been no recommendation for payment of dividends.

Events after the Reporting Date

On 7 July 2026, Shane White resigned as a director and Chair of the Company.

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

Environmental Regulations

The Group's operations are minimally impacted by any significant law of the Commonwealth or of a State or Territory relating to the environment.

While ABE does not consider climate change or environmental matters to present a material business risk, the Group seeks to manage its environmental footprint as a responsible participant in the Australian financial-services industry .

As a rapidly growing part of Australia's financial services landscape, ABE recognises that it has a part to play in reducing waste and carbon emissions. This includes activities such as:

1. Minimisation of the impact on the environment of ABE's operational activity;
2. Client statements transmitted electronically rather than in paper form. This resulted in significant reductions in the environmental footprint related to paper production and postage while also benefiting stakeholders by increasing efficiency and transparency of the OTC Bond market; and
3. Technology investment that improves efficiency and transparency in the OTC market and supports the long-term sustainability of ABE's operations.

Likely Developments in Operations and Expected Future Results

Following operational restructuring and disciplined cost control, the Company has transitioned to a growth-focused phase supported by a leaner business model. ABE has integrated and automated significant parts of its trading and settlement systems to streamline transaction processing and support brokers and financial advisers in trading bonds and other debt securities for clients.

The Group has also further developed its product creation and offering expertise to support the Australian private client investor.

Risk and Compliance Control Statement

Under Australian Securities Exchange (ASX) Listing Rules and the ASX Corporate Governance Principles and Recommendations issued by the ASX Corporate Governance Council, the Company discloses the extent to which it has followed the ASX recommendations for the period.

The Directors have implemented internal control processes for identifying, evaluating and managing significant risks to the achievement of the Group's objectives. These internal control processes cover financial, operational and compliance risks.

Directors' Report

30 June 2026

The Group's corporate governance practices are outlined in further detail in the Corporate Governance Statement section on the Group's website at www.bondexchange.com.au/investor-relations.

Throughout the reporting period, and as at the date of signing of this Annual Report, the Company was in compliance with the ASX Principles and Recommendations to the extent disclosed in the Corporate Governance Statement.

ABE has a multilayered approach to the identification management and mitigation of enterprise risk. Accountability and responsibility for risk governance and management are held at various levels across the ABE Group including the Board, Key Management Personnel including IT, policy and operations, compliance, and financial control.

ABE has an established enterprise risk management framework. The framework encompasses but is not limited to, the risk governance structure across ABE, the risk strategy and appetite, risk culture and behaviours, and supporting frameworks and processes governing risk assessment, monitoring, and reporting.

ABE's Risk Management Framework involves three lines of defence:

- (a) First line - operational management and staff are accountable for managing risk within their business functions
- (b) Second line - independent risk management and compliance functions oversee and assess first line risk management
- (c) Third line - independent assurance, including external audit, assists the Board in assessing the effectiveness of ABE's Risk Management Framework.

Shares Under Option and the Employee Loan Funded Share Plan ("ELFSP")

Shares under Option

Unissued ordinary shares of the Company under Option at the date of this report are as follows:

Date granted	Expiry date	Exercise price	No. issued
21-Sep-21	30-Nov-26	1.95	2,100,000
29-Nov-21	6-Dec-26	1.95	1,818,051
8-Feb-23	14-Feb-28	0.41	1,233,333

Shares under Employee Loan Funded Share Plan

All treasury shares have been released from escrow during prior reporting years and are eligible for trading subject to ABE's equitable mortgage and provisions of the ELFSP Rules.

There were nil balances and no movement for year ended 30 June 2026. Refer to Notes 18 and 20(c).

Directors' Report

30 June 2026

Shares issued on the exercise of Options

There were no shares issued on the exercise of options during the financial year ended 30 June 2026 and up to the date of this report.

Auditor

There are no former partners or Directors of the Company's auditors or former auditors, who are, or were at any time during the financial year, an Officer of the Company.

Indemnification and Insurance of Officers and Auditors

During the financial year ABEH entered into agreements under a policy of insurance which includes indemnification of all Directors of the Group named in this report and current officers of the Group against all liabilities to persons (other than the Group), which arise out of the performance of their normal duties as a Director or an Officer. The insurance policy prohibits disclosure of the amount of premium paid.

Under ABEH's Constitution, ABEH will indemnify all past and present Directors and Secretaries of ABEH (including at this time the Directors named in this report and the Secretaries), against certain liabilities and costs incurred by them in their respective capacities. The indemnity covers the following liabilities and legal costs:

- (a) any liability incurred by the person in that capacity (except a liability for legal costs);
- (b) legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the person becomes involved because of that capacity and incurred in good faith in obtaining legal advice on issues relevant to the performance of their functions and discharge of their duties as an officer of the Company or a subsidiary, if that expenditure has been approved in accordance with the Company's policy.

except to the extent that:

- (c) the Company is forbidden by law to indemnify the person against the liability or legal costs; or
- (d) an indemnity by the Company of the person against the liability or legal costs, if given, would be made void by law.

ABEH has obtained Directors and Officers insurance which covers all Directors of ABEH and its subsidiaries against:

1. all liabilities incurred by the Director or Secretary as an Officer of ABEH and each Subsidiary; and
2. all legal costs and other costs and expenses that arise as a consequence of being or of having been an Officer of ABEH or a Subsidiary.

In accordance with the law, the Company will not indemnify its auditors as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify the auditor during or since the financial year.

Proceedings on Behalf of the Company

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*. Further information regarding contingent liabilities and related matters is disclosed in Note 30 to the financial statements.

Directors' Report

30 June 2026

Non-audit services

Details of the amounts paid or payable to the auditor (Prosperity Audit Services Pty Ltd and its related parties) for audit and non-audit services during the year are disclosed in Note 27, Auditors' Remuneration.

No fees were paid or payable to the external auditors for non-audit services during the financial year 2026 (2025: \$nil).

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 30 June 2026 has been received and can be found on page 36 of this Annual Report.

Directors' Report

30 June 2026

Remuneration Report (Audited)

This audited Remuneration Report forms part of the Directors' Report and sets out information about the remuneration of the Company's directors and the Group's other key management personnel ("KMP") for the year ended 30 June 2026.

The term 'Key Management Personnel' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

This report covers the following Directors and Key Management Personnel:

Non-Executive Directors

- Robert Shaw (appointed 8 May 2025)
- Shane White (Appointed 9 April 2026, resigned 7 July 2026)

Executive Directors

- Bradley McCosker – Managing Director & Chief Executive Officer
- Mark O'Leary – Managing Director of Strategic Alliances (appointed 8 May 2025)

Remuneration Policy

The Board has adopted a framework for corporate governance, including policies dealing with Board and Executive remuneration. Policies adopted by the Board reflect the relative stage of development of the company, having regard for the size and structure of the organisation.

The Board is responsible for the remuneration framework and for approving director and KMP remuneration. The CEO may make recommendations on employee remuneration but does not determine their own remuneration.

Remuneration is set to attract and retain appropriately qualified and experienced directors and employees. Executive remuneration may comprise fixed remuneration and a discretionary incentive. Other than as disclosed below, executive remuneration packages do not include guaranteed equity-based or performance-based components.

The Group's remuneration policy is structured to ensure the remuneration package properly reflects the person's duties, responsibilities and the level of performance and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.

The Remuneration Policy is designed to attract, motivate and retain a talented team to deliver the strategy devised to create and enhance shareholder value.

Fixed Remuneration

Fixed remuneration consists of base remuneration (salary) including any Fringe Benefits Tax (FBT) charges plus employer contributions to superannuation funds, and long service leave, where applicable. Remuneration levels are reviewed periodically by senior management.

Directors' Report

30 June 2026

Performance-linked Remuneration

The Group may pay a discretionary bonus to eligible employees based on the Group's financial performance for the financial year and the performance of the individual over that same period.

Short-term incentives ("STIs") may be provided in the form of cash compensation and long-term incentives ("LTIs") may be provided in the form of grant of options and loan funded employee ordinary shares of ABEH through the Group's Employee Loan Funded Share Plan ("ELFSP").

Share-based compensation benefits may be provided to employees under the Group's ELFSP. Under the ELFSP, shares issued by the Group to employees with a non-recourse loan vest at least 3 years from issue date.

Australian Accounting Standards require share-based payment expense to be measured using the fair value of the shares at grant date, recognised over the relevant service and performance period.

Share based payments include the grant of options and ELFSP shares. All STIs and LTIs are performance related and at the discretion of the Board.

Employee Loan Funded Share Plan ("ELFSP")

The Group has adopted an ELFSP to attract high quality talent and foster an ownership culture within ABE and to motivate senior management and its Directors to achieve performance targets of the Company. The ELFSP is governed by rules of the kind usually adopted by a public company.

A summary of the terms of the ELFSP is set out below:

Type of securities issued under the ELFSP	Shares in ABEH, ranking equally with all other shares on issue (subject to the restrictions described below).
Eligible participants ("Participants")	Any permanent, part-time or casual employee or consultant of ABE and any Director of the Company.
Price of securities issued under the ELFSP	The price per share will be the volume weighted average price for the five (5) trading days preceding the date of issue of the shares.
Loans to Participants	The Company may provide an interest-free, limited recourse loan to a Participant to subscribe for its shares. The Participant must repay the loan by the date specified as the repayment date by the Company ("Repayment Date"). The loan must be repaid earlier on the occurrence of any of the following: • the Participant becoming insolvent or subject to bankruptcy proceedings; • the Participant ceasing to be employed by ABE or ceasing to be a director of ABEH; • the shares being sold by the Participant or Company where the proceeds are first applied towards repayment of the loan; and • the shares being sold pursuant to a takeover of the Company or similar transaction.

Directors' Report

30 June 2026

	For so long as the loan is owing, the Company will apply 80% of all cash dividends paid on the Shares towards repaying the loan. If the Participant fails to repay the loan by the Repayment Date: • interest at 8% per annum will accrue and be payable on the loan once the Repayment Date has passed; and • the Company may dispose of or buy-back the shares, or direct that the shares be transferred to a person nominated by the Company and apply the proceeds towards repaying the loan. • The Company has security over the shares that are the subject of the loan until the loan is repaid.
Restrictions on securities	The shares cannot be traded, disposed of, or encumbered: • until a three year period has elapsed since the Shares were issued, unless otherwise specified by the Directors ("Trading Date"); and • at any time until the loan for the Shares is repaid in full, otherwise, the Shares are freely tradeable. If the Participant ceases to be employed by ABE or ceases to be a Director of ABEH before the Trading Date, it will no longer be entitled to the Shares.
Limit on number of securities issued under the ELFSP	The securities issued under the ELFSP are limited to a maximum of 5% of the shares on issue at the date of issue.
Amendments	The Board has the discretion to amend the ELFSP or the conditions applying to the issue of any shares or loan, subject to obtaining shareholder approval to amend the maximum number of shares that may be granted under the ELFSP, subject to that maximum not exceeding 5% of the shares on issue at the date of issue, or to make any change to rules 2 (establishment and purpose) and 3 (administration) of the ELFSP.
Date by which securities to be issued to Participants	As determined by the Board, but in any event no later than 3 years after the date of ABE's admission to the Official list of the ASX, which occurred on 6 December 2021.

No shares were issued under the ELFSP to KMP as remuneration during the years ended 30 June 2026 or 2025.

Service Agreements with Key Management Personnel

Remuneration and other key terms of employment for Executive Directors and other KMP are formalised in employment agreements. Details of the employment agreements with KMP are as follows:

Name	Bradley McCosker
Title	Chief Executive Officer and Managing Director

Directors' Report

30 June 2026

Term of agreement	Ongoing – no fixed minimum term
Details	A total base remuneration of \$525,193 per annum plus superannuation, plus vehicle allowance. Either party may terminate the employment agreement by providing 6-months notice without cause.
Name	Mark O'Leary
Title	Managing Director Strategic Alliances
Terms of agreement	Ongoing – no fixed minimum term
Details	A total base salary of \$150,000 per annum plus superannuation which includes any salary sacrifice arrangements. Either party may terminate the employment agreement by providing 1 month notice without cause.

In addition to fixed remuneration, KMP may be eligible for a discretionary bonus approved by the Board. A KMP does not participate in decisions concerning their own remuneration. KMP are not entitled to termination benefits where employment is terminated for misconduct.

Service Arrangements with Non Executive Directors

The maximum aggregate remuneration of Non-Executive Directors excluding Committee fees is \$600,000 or such increased amount as may be approved by Shareholders from time to time.

The Group had the following arrangements in place for Non-Executive Directors:

Robert Shaw at \$65,000 plus GST per annum; and

Shane White at \$120k plus GST per annum (Appointed 9 April 2026, resigned 07 July 2026)

All Non-Executive Directors enter into a service agreement with the Group in the form of a letter of appointment. The letter summarises the Board policies and terms, including remuneration, relevant to the office of director.

Upon resignation, Shane White received a termination payment of \$10,000 to be recognised and reported in the FY27 financial statements.

Remuneration of Key Management Personnel ("KMP")

Details of KMP remuneration for the year ended 30 June 2026 are set out below. Incentive remuneration is subject to the applicable performance conditions and Board discretion. ELFSP awards vest only when the relevant service and performance conditions are satisfied. Fixed remuneration is not directly linked to performance.

Directors' Report

30 June 2026

FY26	Short term benefits		Post employment benefits	Long term benefits				
	Salary and Fees	Cash bonus	Other short term benefits	Super-annuation	Long service leave	Share based payments	Total Remuneration	Proportion performance related (%)
	\$	\$	\$	\$	\$	\$	\$	%
Non-Executive Directors								
Robert Shaw	51,250	-	-	-	-	-	51,250	-
Shane White	30,798	-	-	-	-	-	30,798	-
Executive Directors								
Bradley McCosker	525,193	-	46,987	30,000	38,161	-	640,341	-
Mark O'Leary	150,000	-	-	18,000	-	-	168,000	-
Total	757,241	-	46,987	48,000	38,161	-	890,388	-
FY25	Salary and Fees	Cash bonus	Other short term benefits	Super-annuation	Long service leave	Share based payments	Total Remuneration	Proportion performance related (%)
	\$	\$	\$	\$	\$	\$	\$	%
Non-Executive Directors								
Anthony Hartman	46,888	-	-	-	-	-	46,888	-
Robert Shaw	8,351	-	-	-	-	-	8,351	-
Executive Directors								
Bradley McCosker	528,788	-	37,819	29,932	13,474	-	610,013	-
Michael Vanderdonk	206,250	-	76,697	23,719	(17,794)	-	288,872	-
Mark O'Leary	25,000	-	-	2,875	-	-	27,875	-
Total	815,277	-	114,516	56,526	(4,320)	-	981,999	-

Directors' Report

30 June 2026

Director & Executive Disclosures

Movements in the number of Ordinary Shares in the Company held directly, indirectly or beneficially, by each Key Management Person, including their related parties, is as follows:

	Held at 1 July 2025	Held on Appointment	Purchased	Disposed / held at resignation	Held at 30 June 2026
Bradley McCosker	51,919,996	-	-	-	51,919,996
Mark O'Leary	2,000,000	-	171,230	-	2,171,230
Robert Shaw	-	-	-	-	-
Shane White	-	-	-	-	-

Modification of Terms of Equity-settled Share-based Payment Transactions

No terms of equity-settled share-based payment transactions (including options and rights granted as compensation to a key management person) have been altered or modified by the issuing entity during the period.

Exercise of Options Granted as Compensation

During the year, no shares were issued as a consequence of the exercise of options previously granted.

Analysis of Share-based Payments Granted as Compensation

No shares were issued to Non-Executive Directors in lieu of Directors fees.

Other Transactions with Key Management Personnel

During FY26, the Group received a cash loan from a related party Director, which was subsequently repaid in full before 30 June 2026. For further detail refer to Financial Statements Note 31. There were no other transactions with Key Management Personnel during the year (2025: none).

End of Audited Remuneration Report

This Directors' Report, incorporating the Remuneration Report, is signed in accordance with a resolution of the Board of Directors.

Director:

Bradley McCosker

Director:

Robert Shaw

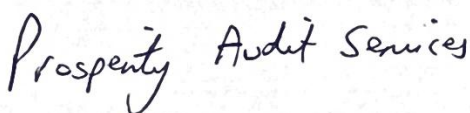
Dated 30th September 2026

Auditor's Independence Declaration Under S 307C of The *Corporations Act 2001* To the Directors of Australian Bond Exchange Holdings Limited

In accordance with s 307C of the *Corporations Act 2001*, we are pleased to provide the following declaration of independence to the Directors of Australian Bond Exchange Holdings Limited. As the lead audit partner for the audit of the financial report of Australian Bond Exchange Holdings Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of Australian Bond Exchange Holdings Limited and the entities it controlled during the year.



PROSPERITY AUDIT SERVICES



LUKE MALONE

Partner

30 September 2026

Sydney

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	5	3,553,271	2,413,555
Other income	5	249,322	400,078
Employee expenses		(2,090,003)	(2,892,007)
Other expenses	6	(2,086,382)	(3,149,769)
Financing expenses		(354,157)	(133,327)
Depreciation, amortisation and impairment expense	6	(783,971)	(801,989)
Loss before income tax		(1,511,920)	(4,163,458)
Income tax expense	7	-	-
Loss after income tax expense for the year		(1,511,920)	(4,163,458)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations		4,509	2,479
Other comprehensive income, net of income tax		4,509	2,479
Total comprehensive loss for the year		(1,507,411)	(4,160,979)
Loss for the year is attributable to:			
Members of the parent entity		(1,511,920)	(4,163,458)
Non-controlling interest		-	-
		(1,511,920)	(4,163,458)
Total comprehensive loss is attributable to:			
Members of the parent entity		(1,507,411)	(4,160,979)
Non-controlling interest		-	-
		(1,507,411)	(4,160,979)
Basic earnings per share (cents)	34	(1.07)	(3.62)
Diluted earnings per share (cents)	34	(1.07)	(3.62)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at 30 June 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	249,262	1,008,212
Trade and other receivables	9	674,103	481,967
Investments		10	10
Other assets	10	197,241	255,977
TOTAL CURRENT ASSETS		1,120,615	1,746,166
NON-CURRENT ASSETS			
Property, plant and equipment	11	83,934	111,143
Intangible assets	12	2,174,134	2,276,323
Right-of-use assets	17	668,132	1,113,548
Other assets	10	354,833	354,833
TOTAL NON-CURRENT ASSETS		3,281,033	3,855,847
TOTAL ASSETS		4,401,648	5,602,013
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other payables	13	665,344	458,160
Borrowings	14	2,039,890	2,047,840
Current tax liabilities	24	(1,587)	-
Lease liabilities	17	517,615	460,971
Employee benefits	16	761,541	633,504
TOTAL CURRENT LIABILITIES		3,982,803	3,600,475
NON-CURRENT LIABILITIES			
Borrowings	14	1,354,458	1,820,878
Lease liabilities	17	340,289	853,768
Employee benefits	16	52,321	49,057
Provisions	15	101,200	101,200
TOTAL NON-CURRENT LIABILITIES		1,848,268	2,824,903
TOTAL LIABILITIES		5,831,071	6,425,379
(NET LIABILITIES)/NET ASSETS		(1,429,423)	(823,366)
EQUITY/(DEFICIENCY)			
Issued capital	18	22,871,480	21,970,127
Reserves	19	754,555	750,045
Accumulated losses		(25,055,458)	(23,543,538)
Total equity attributable to equity holders		(1,429,423)	(823,366)
Non-controlling interest			
TOTAL EQUITY/(DEFICIENCY IN ASSETS)		(1,429,423)	(823,366)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

2026	Note	Issued capital	Accumulated losses	Reserves	Non-controlling interests	Total
		\$	\$	\$	\$	\$
Balance at 1 July 2025		21,970,127	(23,543,538)	750,045		(823,366)
Loss after income tax for the year		-	(1,511,920)	-	-	(1,511,920)
Other comprehensive income for the year		-	-	4,509	-	4,509
Total comprehensive loss for the year		-	(1,511,920)	4,509	-	(1,507,411)
Transactions with owners in their capacity as owners						
Issue of ordinary shares	18(a)	982,071	-	-	-	982,071
Capital raising costs	18(a)	(80,718)	-	-	-	(80,718)
Balance at 30 June 2026		22,871,480	(25,055,458)	754,555	-	(1,429,423)

2025	Note	Issued capital	Accumulated losses	Reserves	Non-controlling interests	Total
		\$	\$	\$	\$	\$
Balance at 1 July 2024		21,329,562	(19,380,080)	747,566	17,588	2,714,636
Loss after income tax for the year		-	(4,163,458)	-	-	(4,163,458)
Other comprehensive income for the year		-	-	2,479	-	2,479
Total comprehensive loss for the year		-	(4,163,458)	2,479	-	(4,160,979)
Transactions with owners in their capacity as owners						
Issue of ordinary shares	18(a)	683,180	-	-	-	683,180
Capital raising costs	18(a)	(42,615)	-	-	-	(42,615)
Purchase of non-controlling interests		-	-	-	(17,588)	(17,588)
Balance at 30 June 2025		21,970,127	(23,543,538)	750,045	-	(823,366)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		49,586,258	49,772,551
Payments to suppliers and employees		(50,117,438)	(53,580,995)
Interest received		77,333	172,693
Finance costs		(139,727)	(151,655)
Grants received		-	238,150
Net cash used in operating activities	32	(593,574)	(3,549,256)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for intangible assets		(131,798)	(333,152)
Purchase of investments		-	(10)
Purchase of non-controlling interest		-	(17,588)
Net cash used in investing activities		(131,798)	(350,750)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of ordinary shares	18	982,071	633,000
Proceeds from issuance of convertible notes	14	-	500,000
Proceeds from borrowings	14	290,000	1,800,000
Repayment of borrowings		(666,715)	(39,581)
Payment of lease liabilities		(558,216)	(427,407)
Payment of transaction costs attributable to issuance of shares	18	(80,718)	(42,615)
Net cash provided by/(used in) financing activities		(33,578)	2,423,397
Net decrease in cash and cash equivalents held		(758,950)	(1,476,609)
Cash and cash equivalents at beginning of year		1,008,212	2,481,858
Effects of exchange rate changes on cash and cash equivalents		-	2,963
Cash and cash equivalents at end of financial year	8	249,262	1,008,212

The accompanying notes form part of these consolidated financial statements.

Notes to the Financial Statements

The consolidated financial report covers Australian Bond Exchange Holdings Limited ("ABEH" or "the Company") and its controlled entities ("the Group"). ABEH is a for-profit public company incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

This financial report was authorised for issue on 30 September 2026 by the Board of Directors.

Comparatives are consistent with prior years, unless otherwise stated.

1. Introduction

(a) Reporting Entity

Australian Bond Exchange Holdings Limited ("ABE" or "the Company") is a for-profit public Company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange (ASX).

This report for the year ended 30 June 2026 comprises Australian Bond Exchange Holdings Limited and its controlled entities ("ABE Group" or "the Group").

(b) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the Corporations Act 2001.

These financial statements comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected financial assets.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2. Going Concern

Assessment of going concern

These consolidated financial statements have been prepared on a going concern basis which assumes that the Group will meet its financial obligations in the normal course of business for the foreseeable future, being a period of at least 12 months from the date these financial statements are approved.

The Directors note the following events and conditions which have been considered in assessing the appropriateness of the going concern assumption:

- The Group recorded a loss after tax of \$1,511,920 (2025: \$4,163,458) for the year ended 30 June 2026 and incurred net cash outflows from operating activities of \$593,574 (2025: \$3,549,256) and investing activities of \$131,798 (2025: \$350,750).
- As at 30 June 2026 the Group had cash and cash equivalents of \$249,262 (2025: \$1,008,212) and had recorded net current liabilities of \$2,862,188 (2025: \$1,854,309) and a net asset deficiency of

Notes to the Financial Statements

\$1,429,423 (2025: net asset deficiency of \$823,366). Included within current liabilities are convertible notes with a principal value of \$2.0 million that mature three years from the date of issue. The four \$500,000 tranches mature on 24 April 2027, 24 May 2027, 24 June 2027 and 24 August 2027, respectively.

- The Group also has loan facilities from Australian Credit Opportunities Fund ("ACOF") totalling \$1,354,458 including interest (2025: \$1,820,878) which mature in 2028.
- ABE Guardian Pty Ltd ('ABE Guardian'), a wholly owned subsidiary of ABEH, in its capacity as trustee of Australian Credit Opportunities Fund ('ACOF') has funded certain legal costs in relation to ACOF and may have to continue to provide ongoing financial support to fund ongoing legal matters.

In light of the above events and conditions, material uncertainty exists in relation to the Group's ability to continue as a going concern, and therefore whether it may be able to realise its assets and discharge its liabilities in the normal course of operations.

As a consequence, the Directors have regard to the following in assessing the appropriateness of the going concern assumption:

Actual and forecast FY27 financial performance

- Whilst the Group has not yet achieved sustained profitability, operating performance improved during FY26 following improved revenues and a reduced cost base, resulting in positive operating profit and operating cash inflows during the fourth quarter of FY26.

The achievement of the forecast will require the Group to perform at levels above those achieved historically and is dependent on:

- favourable economic and market conditions, where there is increasing market awareness creating investor appetite for fixed income investments;
- projected continuing growth in financial product sales volumes to both existing and new clients;
- continued expansion of the corporate advisory business and the engagement of new affiliate partners;
- continued successful development of its technological products in a manner that generates sufficient operating cash flows from third party customers, which requires ongoing investment;
- continuing to closely manage costs and improving operating cash flows; and
- the availability and opportunity to identify appropriate financial products upon which to base further product innovation.

Balance sheet deficiency

- The convertible notes amounting \$2.0 million which mature during the forecast period in FY27 and FY28 represent a significant funding requirement. The Directors expect that forecast improvements in operating performance and cash generation, together with options for potential refinancing, the extension of note terms and access to additional capital if required, will assist the Group in meeting these obligations as they fall due.
- The Group has a demonstrated history of raising capital by convertible notes, share placements and through other funding sources. The Group will continue to closely monitor its liquidity and seek additional capital where required, subject to shareholder approval.

Notes to the Financial Statements

Should the Group's financial performance and cash flows not achieve forecast levels, the Group will need to secure additional funding as well as successfully completing arrangements to convert, extend, refinance or otherwise fund the convertible note maturities and other liabilities in order to meet its obligations for at least 12 months from the date of approval of the financial statements.

Accordingly, the Directors consider it is appropriate to prepare the consolidated financial statements on a going concern basis.

In the event the Group is unable to achieve the matters set out above, there is a material uncertainty that may cast significant doubt on whether the Group will be able to continue as a going concern, and therefore, whether it will realise its assets and discharge its liabilities in the normal course of business at the amounts stated in the consolidated financial statements.

3. Material Accounting Policy Information

(a) Basis for Consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

(b) Income Tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

(c) Revenue and Other Income

(i) Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

In respect of revenue from contracts with customers, the Group recognises revenue from the following major sources:

Commission revenue

The Group facilitates investments by its clients direct in bonds and other fixed income instruments. Revenue from this service is received in the form of brokerage commission. Commissions are recognised on trade date of a brokerage transaction, being the date the performance obligation is satisfied.

Arrangement revenue

The Group assists with arranging the primary issue of bonds and other fixed income instruments for corporate issuers and other issuers. This gives rise to arrangement fee revenue on issuance of a bond or other fixed income instrument. The Group recognises

Notes to the Financial Statements

arrangement fee revenue on the trade date as earned being when performance obligations are met.

Other services revenue

Revenue from other services relates to corporate advisory services. The consideration is recognised evenly in line with the performance obligation and benefit

(ii) Net income from financial instruments at fair value through profit or loss

At initial recognition, the Group measures a financial asset at its fair value. Subsequent to initial recognition, gains and losses arising from changes in the fair value of the financial instruments are presented in the statement of profit or loss and other comprehensive income within net income from financial instruments at fair value through profit or loss' in the period in which they arise.

In respect of net income from financial instruments at fair value through profit or loss, the Group recognises revenue from the following major sources:

Trading revenue

The Group operates as a fixed income dealer trading in bonds and other fixed income instruments whereby the Group acting as principal sells or buys bonds or fixed income instruments to/from its clients and the fixed income market. Securities trading revenue or loss is recognised on trade date as earned, being when performance obligations are met.

(iii) Other income

Other income includes any revenue from operating activities other than those described above and arising from activities incidental to the principal business activities of the Group. Other income is recognised on an accruals basis when the Group is entitled to it. Coupon income for bonds held for sale is recognised as other income when the right to receive payment is established.

Management fees

The Group earns management fees from the Australian Credit Opportunities Fund (ACOF), an unregistered (wholesale) managed investment scheme operated in accordance with appropriate authorisations under an Australian Financial Services Licence. These management fees are determined as a fixed percentage of the net asset value of ACOF, calculated on the last day of each calendar month and payable quarterly in arrears, in accordance with the constitution of ACOF and the investment management agreement between the trustee and manager of ACOF.

Government grants

Grants from the government, including Research and Development (R&D) rebates, are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

(d) Leases

At inception of a contract, the Group assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Group where the Group is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Notes to the Financial Statements

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- (i) fixed lease payments less any lease incentives;
- (ii) variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- (iii) the amount expected to be payable by the lessee under residual value guarantees;
- (iv) the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- (v) lease payments under extension options if lessee is reasonably certain to exercise the options; and
- (vi) payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(e) **Property, Plant and Equipment**

Plant and equipment

Plant and equipment are measured using the cost model.

Property, plant and equipment is depreciated on a straight-line basis, to allocate their costs, net of residual values over the asset's useful life to the Group, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable asset are shown below:

<i>Fixed asset class</i>	<i>Useful life</i>
Computer equipment	4 years
Motor vehicles	5 years

(f) **Financial Instruments**

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

Notes to the Financial Statements

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss (FVTPL)

Amortised cost

The Group's financial assets measured at amortised costs comprise cash and cash equivalents and trade and other receivables in the consolidated statement of financial position.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortised cost are measured at FVTPL. Net gains or losses, including any interest or coupon income are recognised in profit or loss. The Group's financial assets measured at FVTPL comprise corporate bonds and other market-linked instruments in the consolidated statement of financial position.

Impairment of financial assets

The Group applies the simplified approach to providing for Expected Credit Losses ("ECL") prescribed by AASB 9, which permits the use of the lifetime expected loss provision.

To measure ECL, financial assets have been grouped based on the shared credit risk characteristics and the days past due. The loss allowance provision incorporates forward looking information.

Trade receivables

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime ECL. The Group has determined that the probability of default of the receivable and multiplied this by the amount of the expected loss arising from default.

Financial Liabilities

The financial liabilities of the Group comprise trade and other payables, convertible notes, borrowings and lease liabilities.

(g) Impairment of Non-financial Assets

At the end of each reporting period the Group determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists—or for goodwill, indefinite-life intangible assets and intangible assets not

Notes to the Financial Statements

yet available for use, which are tested annually—the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying value amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(h) Intangible Assets

Software and software development costs

Software and software development costs are stated at historical cost less amortisation. In the event the carrying amount of software or software development costs is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in the consolidated statement of profit or loss and other comprehensive income. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other maintenance costs are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Costs associated with maintaining software is recognised as an expense as incurred.

Directly attributable costs that are capitalised as part of the software development costs include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as software development costs and are transferred to software from the point at which the asset is ready for use.

Research expenditure is recognised as an expense as incurred.

Software and software development costs previously recognised as an expense are not recognised as an asset in a subsequent period. The amortisable amount of all software is amortised over the asset's useful life to the Group commencing from the time the asset is available for use, based on amortisation rates that are determined once development is completed and useful lives have been appropriately assessed.

The estimated useful lives used for each class of intangible asset are shown below:

<i>Asset class</i>	<i>Useful life</i>
Software	8-10 years

(i) Share Based Payments

Equity settled transactions are awards of shares, options or shares under the employee loan funded share plan that are provided in exchange for the rendering of services by employees or other parties.

The cost of equity settled transactions is measured at fair value on grant date. Fair value is determined using the Black Scholes option pricing model that takes into account the exercise price, the term of the equity settled transaction, the impact of dilution, the share price at grant date, the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the equity settled transaction.

The cost of equity settled transactions is recognised as an expense or offset against issued capital where it settles capital raising costs with a corresponding increase in equity over the vesting period.

Notes to the Financial Statements

The amount recognised for the financial period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The Group has the following types of equity settled transactions:

Employee loan funded share plan (ELFSP)

The Group operates an employee loan funded share plan (ELFSP) where share issues are funded by non-recourse loans and are treated for accounting purposes as grants of share options and accounted for as equity settled share-based payments. The shares issued under the ELFSP are fair valued on the date they are granted and amortised as an expense in the statement of profit or loss and other comprehensive income over the vesting period.

Options issued to employees under employment terms

The Group will issue options to certain employees as part of the terms of their employment contract for no or nominal consideration without conditions or restrictions attached. The options are issued as a long-term incentive without any escrow conditions attached to the underlying shares upon vesting or exercise of the options. The share options are fair valued on the date they are granted and amortised as an expense in the profit or loss over their respective vesting periods.

Lead manager options

The Group issues share options to lead managers when certain criteria are met in relation to the Group's fundraising activities. The cost of the equity-settled lead manager options is measured at fair value on grant date and are expensed immediately when conditions are met.

(j) Adoption of New and Revised Accounting Standards

The Group has adopted all standards which became effective for the first time prior to 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.

(k) New Accounting Standards and Interpretations

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's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

Amending accounting standards issued are not considered to have a significant impact on the financial statements of the consolidated entity as their amendments provide either clarification of existing accounting treatment or editorial amendments.

(l) Reclassification of prior year balances

The Group has reclassified certain income and expense balances to better align the Group's accounts and disaggregate expenditure at a more detailed level as allowable under the Australian Accounting Standards. The reclassifications have been made to provide users of the financial statements with enhanced information. The reclassifications have been retrospectively applied to the financial statements for the prior year presented for comparative purposes. The impact of these reclassifications are not material to individual financial statement line items and there is no impact on the overall surplus or financial performance previously reported.

Notes to the Financial Statements

4. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving significant estimates and judgements are:

(a) Software development costs

Research costs are expensed as incurred. Costs that are directly associated with the development of software are recognised as an intangible asset when Management can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- Its intention to complete and its ability to use or sell the asset;
- How the asset will generate future economic benefits;
- The availability of resources to complete the asset; and
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

(b) Provisions

Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

(c) Share based payment transactions

The Group measures the cost of equity settled transactions with employees and suppliers by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

(d) Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. The accounting estimates

Notes to the Financial Statements

and assumptions used in the value in use calculations are further detailed in Note 12.

(e) Unconsolidated entities

Entities within the Australian Bond Exchange Holdings Group ('ABEH') operate the Australian Credit Opportunities Fund ('ACOF'), an unregistered (wholesale) managed investment scheme that is not consolidated.

ACOF was established in September 2023 to provide wholesale investors with access to a diversified portfolio of credit opportunities that these investors would not otherwise have access to, managed by an investment manager and safeguarded through a trustee, both of which hold appropriate Australian Financial Services Licence ("AFSL") authorisations. It is financed through investment in the Fund by investors, and profits received from its investments.

The Fund is managed in accordance with its Constitution and an investment management agreement. At 30 June 2026 the trustee of ACOF is ABE Guardian and the investment manager is ABE Investment Management Pty Ltd, both of which are related entities and subsidiaries of ABEH with a common Director. ABEH also holds a minority interest in ACOF (10 units out of a total 6,190,010 units as at 30 June 2026).

The directors have assessed whether ABEH controls ACOF in accordance with AASB 10 Consolidated Financial Statements. This assessment involved significant judgement, particularly in determining whether ABEH exercises its decision-making authority as principal or agent. The directors considered the scope of that authority, the rights held by other parties, ABEH's remuneration and its exposure to variable returns through its investment, financing and support arrangements.

In making this assessment, the directors gave particular weight to the rights held by parties outside ABEH under ACOF's governing arrangements. Having considered their terms and practical exercisability, the directors assessed those rights as substantive for the purposes of AASB 10.

Having considered these rights together with the other relevant circumstances, the directors concluded that ABEH exercises its decision-making authority as an agent and does not control ACOF for financial reporting purposes. Accordingly, ACOF has not been consolidated in ABEH's financial statements for the year ended 30 June 2026. This conclusion is reassessed when relevant facts and circumstances change.

Notes to the Financial Statements

5. Revenue and other income

Revenue from contracts with customers has been disaggregated as follows:

	Note	2026 \$	2025 \$
Type of contract			
Commission revenue	(a)	673,244	578,225
Other services		310,000	252,500
		983,244	830,725
Net income from financial instruments at fair value through profit or loss:			
Trading revenue		2,570,026	1,582,829
Total revenue		3,553,271	2,413,555
Other Income			
R&D refundable tax rebate		80,000	262,731
Office sublease		152,067	58,000
Other income		17,255	79,347
Total other income		249,322	400,078

(a) Revenue from contracts with customers is recognised when the performance obligation is satisfied.

6. Other expenses & depreciation

	2026 \$	2025 \$
Other expenses		
Trading costs	(549,863)	(658,035)
Technology	(461,298)	(543,000)
Accounting and audit fees	(320,635)	(337,094)
Insurance	(303,116)	(367,259)
Legal and professional fees	(186,140)	(690,457)
Advertising and marketing	(72,174)	(131,997)
Administrative	(8,539)	(263,275)
Directors' fees	(69,789)	(50,217)
Office	(114,828)	(108,433)
	(2,086,382)	(3,149,769)
Depreciation, amortisation and impairment		
Depreciation - property, plant and equipment	(14,383)	(14,596)
Depreciation - right of use assets	(456,266)	(459,882)
Amortisation - intangible assets	(233,987)	(204,301)
Impairment - intangible assets	-	-
Impairment of trade receivables	(79,334)	(123,210)
	(783,971)	(801,989)

Notes to the Financial Statements

7. Income tax expense

	Note	2026 \$	2025 \$
Current tax expense		-	-
Local income tax - current period	24(a)	-	-
Deferred tax expense		-	-
Deferred tax expense	24(b)	-	-
Total income tax expense		-	-
		2026 \$	2025 \$
Loss before tax for the year		(1,511,920)	(4,163,458)
Statutory taxation rate		25%	25%
		(377,980)	(1,040,864)
Add: Tax effect of non-deductible expenses:			
- R&D expenses		45,977	150,995
Less tax effect of non-assessable income:			
- Other income (refundable R&D tax offset)		(20,000)	(65,683)
Tax losses not recognised		352,003	955,552
Income tax expense		-	-

8. Cash and cash equivalents

	Note	2026 \$	2025 \$
Cash at bank	(a)	90,569	717,154
Cash at prime broker		158,693	291,058
		249,262	1,008,212

(a) Cash at bank excludes client cash held in segregated trust accounts (30 June 2026: \$2.10m; 30 June 2025: \$34.59m).

9. Trade and other receivables

	2026 \$	2025 \$
Trade receivables	214,500	23,011
GST receivable	16,494	(24,776)
Other receivables	100,377	221,002
R&D rebate	342,731	262,731
	674,103	481,967

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Notes to the Financial Statements

Allowance for expected credit losses ("ECL")

The Group applies the simplified approach to providing for ECL prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables are grouped based on shared credit risk characteristics and the days past due.

The loss allowance provision as at 30 June 2026 is determined to be nil (2025: nil)

The ECL on trade receivables are estimated using a provision matrix by reference to past default experience. Trade receivables are normally collected within two days and to date the Group has not written off any receivable balances and all money owing has been fully recovered. Accordingly, the Group has determined the expected loss rates to be 0% for all receivables (2025: 0%).

Collateral held as security

The Group does not hold any collateral over any receivable balances.

10. Other Assets

	Note	2026 \$	2025 \$
CURRENT			
Deposits		11,677	21,991
Prepayments	(a)	185,564	233,985
		<u>197,241</u>	<u>255,977</u>
NON-CURRENT			
Deposits - Bank Guarantee	(b)	354,833	354,833

(a) Prepayments are driven by insurance and software expenditures paid annually in advance.

(b) A bank guarantee deposit is held as security in favour of the lessor in respect of the office lease. As the deposit is secured under these terms, it is not accessible by the Group. The potential exposure is treated as a contingent liability. Further information is presented in Note 17 and Note 30.

11. Property, Plant and Equipment

	2026 \$	2025 \$
Motor vehicle - at cost	127,332	127,332
Motor vehicle - accumulated depreciation	(43,398)	(32,549)
Office equipment - at cost	73,150	74,169
Office equipment - accumulated depreciation	(73,150)	(57,809)
	<u>83,934</u>	<u>111,143</u>

Notes to the Financial Statements

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Motor vehicles	Computer equipment	Total
	\$	\$	\$
Year ended 30 June 2026			
Opening balance	94,783	16,360	111,143
Depreciation	(10,850)	(15,341)	(26,191)
Foreign exchange movements	-	(1,019)	(1,019)
Closing balance	83,933	-	83,933
Year ended 30 June 2025			
Opening balance	109,249	30,464	139,713
Depreciation	(14,466)	(15,298)	(29,764)
Foreign exchange movements	-	1,194	1,194
Closing balance	94,783	16,360	111,143

12. Intangible Assets

	Note	2026	2025
		\$	\$
Software development - at cost		3,184,929	3,053,130
Software development - accumulated impairment		(176,667)	(176,667)
Software development - accumulated depreciation		(834,128)	(600,141)
		2,174,134	2,276,323

(a) Movements in carrying amounts of intangible assets

	Note	Software	Software development	Total
		\$	\$	\$
Year ended 30 June 2026				
Opening balance		1,039,943	1,236,380	2,276,323
Additions		-	131,798	131,798
Transfers	(b)	-	-	-
Amortisation		(233,987)	-	(233,987)
Closing balance		805,956	1,368,178	2,174,134
Year ended 30 June 2025				
Opening balance		897,618	1,249,854	2,147,472
Additions		-	333,152	333,152
Transfers	(b)	346,626	(346,626)	-
Amortisation		(204,301)	-	(204,301)
Closing balance		1,039,943	1,236,380	2,276,323

Notes to the Financial Statements

(b) Transfers

When the software is available for use, the asset is transferred from software development costs to software, and depreciation commences over the identified useful life, in line with the Group's accounting policy.

(c) Impairment

Impairment expenses relate to capitalised software development costs for projects abandoned in prior periods.

(d) Impairment testing

The Group identifies its operations as a single cash-generating unit ("CGU") and, therefore, the recoverable amount has been determined at the Group level.

The recoverable amount of the group's CGU has been determined by value-in-use ("VIU") calculations. The calculations use cash flow projections based on the business plan approved by management covering a five- year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The recoverable amount was last assessed at June 2026 and the following key assumptions were used in the VIU model.

- Revenue growth rate of 93% in year one, reflecting favourable conditions from known deal lifecycle events, followed by materially similar performance during years 2 to 5;
- Pre-tax discount rate of 20% (2025: 20%);
- Long-term growth rate of 2% (2025: 2%) beyond five-year period for the CGU; and
- Operating costs and overheads based on current expenditure levels adjusted for inflationary increases.

Management has determined the values assigned to each of the above key assumptions as follows:

Assumption	Approach used to determine values
Revenue	Based on performance and management's expectations of market development.
Long-term growth rate	This is the growth rate used to extrapolate cash flows beyond the budget period. The rates are consistent with forecasts included in industry reports.
Pre-tax discount rate	Reflect specific risks relating to the Group. The Group applied a pre-tax discount rate of 20% in the current year, consistent with the prior year, reflecting risks specific to its operations, including funding risks, market volatility and uncertainty in future cash flows.

Sensitivity

The directors have made judgements and estimates in respect of impairment testing of intangible assets. Should these judgements and estimates not occur the resulting intangible assets carrying amount may decrease. The sensitivities are as follows:

- Revenue growth rate in year one would need to decrease by 26% before intangible assets would need to be impaired, with all other assumptions remaining constant.

Notes to the Financial Statements

- Revenue growth rate in years 2 to 5 would need to decrease on average by 32% in each of the years before intangible assets would need to be impaired, with all other assumptions remaining constant.
- The pre-tax discount rate would need to increase to 25% before intangible assets would need to be impaired, with all other assumptions remaining constant.

The directors believe that other reasonable changes in the key assumptions on which the intangible assets recoverable amount is based would not cause the cash-generating unit's carrying amount to exceed its recoverable amount.

If there are any negative changes in the key assumptions on which the recoverable amount of intangible assets is based, this may result in an impairment charge for the intangible assets.

13. Trade and Other payables

	2026 \$	2025 \$
Trade payables	7,975	15,941
Other payables	657,369	442,219
	665,344	458,160

Trade & Other payables are unsecured and are driven by suppliers and commercial partners with both short- and medium-term settlement durations. The carrying amounts are reasonable approximations of their fair values, due to their short-term nature.

14. Borrowings

	Note	2026 \$	2025 \$
CURRENT			
Convertible notes - principal	(a)	2,000,000	2,000,000
Convertible notes - interest	(b)	39,890	47,840
		2,039,890	2,047,840
NON CURRENT			
Related parties loan - principal	(c)	1,320,805	1,785,000
Related parties loan - interest		33,653	35,878
		1,354,458	1,820,878

(a) Convertible notes

The Group issued convertible notes in 2024 across four tranches totalling \$2.0 million principal value. The following terms apply:

- The convertible notes are unsecured and rank at least equally with all past and future unsubordinated and unsecured obligations of the Group.
- Interest accrues at a rate of 8% per annum, payable in cash quarterly or shares at the noteholders' election.
- The convertible notes mature three years from the date of issue, being 24 April 2027 for the first

Notes to the Financial Statements

tranche of \$500,000, 24 May 2027 for the second tranche of \$500,000, and 24 June 2027 for the third tranche of \$500,000, and 24 August 2027 for the fourth tranche of \$500,000.

- (iv) Conversion price is the lower of 80% of the 90-day volume weighted average price of the Company's shares at the time of conversion and \$0.40, but not less than \$0.07. This gives rise to a derivative financial liability with a fair value of \$nil.
- (v) All notes are convertible at any time 12 months after the date of issuance, at the discretion of the noteholders.
- (vi) If the convertible notes have not converted prior to the maturity date, any outstanding amounts must be repaid by the Group to the noteholder.

(b) Convertible notes interest

Interest is accrued at 8.0% and settled quarterly, at the start of each new quarter.

(c) Related party loan

The Group entered into an unsecured loan agreement with Australian Credit Opportunities Fund in 2025, a related party. The following terms apply:

- (i) Interest accrues at a rate of 10% per annum, reduceable to 8% per annum if all payments are made on the due date and there has been no event of default. Interest is capitalised quarterly in arrears. Interest settlement will occur at loan maturity or upon early loan repayment, whichever comes soonest.
- (ii) The loan is repayable three years from the date of issue, being 31 January 2028 for \$500,000, 24 February 2028 for \$500,000, 13 March 2028 for \$200,000 and 14 April 2028 for \$600,000.
- (iii) The loan may be repaid in full or partially at any time, upon the repayment of interest to the date of the repayment. Redraw is not permitted.

The loan balance has reduced in line with payments ABEH has made on behalf of ACOF, which are recoverable from ACOF. The outstanding loan balance at 30 June 2026 is \$1.321m (2025: \$1.785m).

15. Provisions

Non-current provisions:

	Note	2026	2025
		\$	\$
Make good provision	(a)	101,200	101,200

(a) Lease make good provision

The provision represents the present value of the estimated costs to make good the leased office space premises in Sydney, at the end of the lease term. More information on the Group's leases is presented in Note 17.

Notes to the Financial Statements

16. Employee Benefits

	Note	2026 \$	2025 \$
CURRENT			
Payroll, PAYG tax, superannuation	(a)	168,003	73,336
Leave obligations	(b)	437,398	402,757
Deferred salaries	(c)	156,139	156,139
Other employee benefits		-	1,272
		761,541	633,504
NON CURRENT			
Leave obligations	(d)	52,321	49,057
		52,321	49,057

(a) *Payroll, PAYG tax, superannuation*

Accrual for employee payroll, superannuation contributions, PAYG due to Australian Taxation Office, and sales advisor commissions, where settled in subsequent months to expense being incurred.

(b) *Leave obligations - current*

Accrual for staff annual leave unused as at 30 June 2026.

(c) *Deferred salaries*

During FY24, the Group announced to the market that the Board and C-Suite had been subject to a 33.33% reduction in director salaries with effect from 1 October 2023. Effective 1 May 2024, full director salaries were reinstated for remaining directors.

The provision of \$156,139 was recognised for the period 1 October 2023 to 30 April 2024 within 'Employee benefits expense' and will be paid out upon recoupment conditions being met.

(d) *Leave obligations – non-current*

Accrual for staff long-service leave.

Notes to the Financial Statements

17. Right of Use Assets and Lease Liabilities

	Note	2026 \$	2025 \$
Right-of-use assets			
Office building - asset		2,227,089	2,227,089
Office building - accumulated depreciation		(1,558,957)	(1,113,541)
		<u>668,132</u>	<u>1,113,548</u>
Lease liabilities			
CURRENT			
Office building - payments due <1yr		499,986	444,853
Motor vehicle - payments due <1yr		17,628	16,118
		<u>517,615</u>	<u>460,971</u>
NON CURRENT			
Office building - payments due >1yr		268,493	768,479
Motor vehicle - payments due >1yr		71,796	85,289
		<u>340,289</u>	<u>853,768</u>
		<u>857,904</u>	<u>1,314,739</u>

The Group has two contracted leases:

(a) Office premises

The Group leases office premises in Sydney, with a term of 5 years expiring December 2027. The lease is subject to a 3.75% annual fixed increase and incorporates a monthly lease incentive which is subject to the Group meeting its obligations on time under the agreement.

A bank guarantee for \$354,833 is held as security in favour of the lessor in respect of the office lease entered into. As the deposit is secured under these terms, it is not accessible by the Group. The potential exposure is treated as a contingent liability. Further information is presented in Note 10 and Note 30.

The lease terms include an obligation to 'make good' the leased premises at the end of the lease term, which is provisioned per Note 15.

(b) Motor vehicle

The Group leases a motor vehicle, with a term of 5 years expiring in March 2028, and is subject to an 8.99% interest rate.

Notes to the Financial Statements

18. Issued Capital

	Note	2026 \$	2025 \$
Ordinary shares (162,437,170 @ 30 Jun 2026)	(a)	22,871,480	21,970,127
Treasury shares (nil @ 30 Jun 2026)	(b)	-	-
		22,871,480	21,970,127

(a) Ordinary shares

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

		No.	\$
Opening balance @ 30 June 2025		129,701,461	21,970,127
24 Feb 2026: Issue of additional share capital	(i)	32,735,709	982,071
Less: capital raising costs		-	(80,718)
Closing balance @ 30 June 2026	(iii)	162,437,170	22,871,480

		No.	\$
Opening balance @ 30 June 2024		112,621,961	21,779,922
9 May 2025: Treasury shares released from escrow		-	(450,360)
16 May 2025: Issue of additional share capital	(ii)	17,079,500	683,180
Less: Capital raising costs		-	(42,615)
Closing balance @ 30 June 2025		129,701,461	21,970,127

- (i) On 24 February 2026, the Group raised \$982,071 through the issue of 32,735,709 new fully paid ordinary shares to sophisticated investors at an issue price of \$0.03 per share. Transaction costs of \$80,718 were recognised against issued capital.
- (ii) During FY25, the Group raised \$683,180 through the issue of 17,079,500 new fully paid ordinary shares at an issue price of \$0.04 per share. Transaction costs of \$42,615 were recognised against issued capital.
- (iii) The disclosed quantity of shares per the closing balances above differ from Computershare by 1,241,377 due to erroneous balance at Computershare, in relation to employee shares previously held in escrow. The correction in Computershare records is expected in October 2027.

Notes to the Financial Statements

(b) Treasury shares

Treasury shares relate to ELFSP shares which are restricted until the associated loans have been fully repaid. There were nil balance and no movement for year ended 30 June 2026.

	No.	\$
Opening balance @ 30 June 2025	-	-
Movement	-	-
Closing balance @ 30 June 2026	-	-

	No.	\$
Opening balance @ 30 June 2024	(1,195,223)	(450,360)
9 May 2025: Treasury shares released from escrow	1,195,223	450,360
Closing balance @ 30 June 2025	-	-

(c) Capital management

The key objectives of the Group when managing its capital structure, defined as equity plus net debt, is to safeguard its ability to continue as a going concern and optimise benefits to stakeholders. There has been no change to the Group's capital risk management policies during the year.

The Group manages its capital structure and makes funding decisions based on the prevailing economic environment and has a number of tools available to manage capital risk. To maintain or adjust the capital structure, the Group may consider a debt facility, issue shares, or other methods of financing, or adjust the size and timing of dividends paid to shareholders.

As at 30 June 2026, the Group had net debt, borrowings and lease liabilities less cash and cash equivalents of \$4.003m (2025: \$4.175m), and total equity of \$(1.429)m (2025: \$(0.823)m)

19. Reserves

(a) Share based payments reserve

The share-based payments reserve is used to recognise the value of equity settled transactions with employees as part of their remuneration and other parties as part of their compensation for services.

There was no movement in share-based payment reserve during FY26 (2025: nil).

	Options	ELFSP shares	Share-based payment
	No.	No.	\$
Year ended 30 June 2026			
Opening balance	5,151,384	1,195,223	732,407
Movements	-	-	-
Closing balance	5,151,384	1,195,223	732,407

Year ended 30 June 2025			
Opening balance	5,151,384	1,195,223	732,407
Movements	-	-	-
Closing balance	5,151,384	1,195,223	732,407

Notes to the Financial Statements

(b) Foreign currency translation reserves

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income - foreign currency translation reserve. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

Movement in foreign currency translation reserve:

	2026	2025
	\$	\$
Opening balance	17,638	6,310
Movement	4,509	11,328
Closing balance	22,147	17,638

20. Share Based Payments

(a) Lead Manager options

On 21 September 2021 and 29 November 2021, the Company issued 3,918,051 options to lead managers and associated brokers in relation to the IPO capital raising and public offer. A share-based payment expense was recognised at grant date in full as there were no vesting conditions.

Shares issued on exercise of the options will rank equally in relation to the voting rights and entitlements to participate in dividends.

The options were valued independently using the Black Scholes Model, with the following inputs:

- Issued for no consideration;
- An exercise price of \$1.95 per option;
- Exercisable any time after 15 January 2024, and expiring 30 November and 6 December 2026;
- Annualised volatility was assumed between 39.5% and 50.6% (with midpoint being applied);
- Risk free interest rate for this period of 1.25%.

(b) Options issued to employees under employment terms

On 8 February 2023, ABE granted 3,700,000 options to Kevin Hall as a long-term incentive under his employment agreement, subject to vesting in three equal tranches of 1,233,333 options on each of the first three anniversaries from grant date, and expiring 14 February 2028.

The share options were independently fair valued on the date they were granted, using the Black Scholes model. The fair value was assessed to be \$656,133 using the following inputs:

- grant date: 8 February 2023
- expiry date: 8 February 2028
- share price at grant date: \$0.365.
- exercise price: \$0.41
- estimated annualised volatility: 65-75% based on 3-5 year rolling volatility of comparable firms
- risk free interest rate for this period: 3.26%.

Across FY23 and FY24 a net share-based expense of \$202,883 was recognised in respect of the first tranche. On 9 March 2024, Mr Hall's position was made redundant and accordingly the second and third tranches were forfeited.

Notes to the Financial Statements

(c) Employee loan funded share plan ("ELFSP")

ABE has adopted an Employee Loan Funded Share Plan (ELFSP) to attract high quality talent and foster an ownership culture within ABE and to motivate senior management and directors to achieve performance targets of the Group.

For the year ended 30 June 2026, no share-based payment expense was recognised, and there are no outstanding ELFSP.

(d) Share-based payment transactions recognised directly in profit or loss

No share-based payment transactions were recognised during the year as part of employee benefits.

21. Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, corporate bonds and market-linked securities, trade and other receivables and payables, borrowings and lease liabilities.

The totals for each category of financial instruments, measured as detailed in the accounting policies to these financial statements, are:

	2026	2025
	\$	\$
Financial assets (at amortised cost)		
Cash and cash equivalents	249,262	1,008,212
Trade and other receivables	674,103	481,967
	<u>923,364</u>	<u>1,490,179</u>
Financial liabilities (at amortised cost)		
Trade and Other payables	665,344	458,160
Borrowings - current	2,039,890	2,047,840
Borrowings - non-current	1,354,458	1,820,878
Lease liabilities - current	517,615	460,971
Lease liabilities - non-current	340,289	853,768
	<u>4,917,596</u>	<u>5,641,618</u>

Financial risk management policies

The Group's activities expose it to the following risk through its use of financial instruments: credit risk, liquidity risk, and market risk consisting of foreign currency risk and price risk.

The Board of Directors has overall responsibility for establishing the Group's risk management framework. Risk management policies and systems are established to identify and assess the risks faced by the Group, set appropriate risk limits, to monitor risks and adherence to risk policies. Risk management policies are reviewed regularly to reflect changes in market conditions and activities undertaken by the Group.

The Board oversees how management monitors compliance with the Group's risk management policies and systems. The Group's Compliance function provides regular training to all employees with the aim of developing a disciplined risk management environment with each employee understanding their responsibilities.

Mitigation strategies for specific risks faced are described below.

Notes to the Financial Statements

Foreign exchange risk

The Group is exposed to foreign currency sensitivity due to supplier agreements denominated in USD, EUR and SGD. To mitigate, non-Australian dollar cash flows are monitored to ensure that they remain at an acceptable level. When deemed appropriate, the Group may enter into forward contracts to protect against foreign exchange risk.

The Group has not performed a sensitivity analysis relating to its exposure to foreign currency risk as the short-term exposure is limited.

Settlement and liquidity risk

Timing of cashflows is monitored closely, with strong management and Board focus on projected inflows/outflows over 1 month, 3 month, and 24 month forecast horizons.

Contracted outflows over the coming 12 months are reported under Current Liabilities of our Statement of Financial Position. Refer to notes 13, 14, 16, 17.

The timing of cash outflows is expected to align with contracted cashflows. The table below reflects the undiscounted contractual maturity analysis for financial liabilities.

	Weighted Average		Within 1 Year		1 to 5 Years		Total	
	Interest Rate							
	2026	2025	2026	2025	2026	2025	2026	2025
	%	%	\$	\$	\$	\$	\$	\$
<i>Financial liabilities due for payment</i>								
Trade and other payables	n/a	n/a	665,344	440,429	-	-	665,344	440,429
Lease liabilities	6	6	499,986	505,750	268,493	805,910	768,479	1,311,660
Finance lease obligation	8.99	8.99	17,628	24,581	71,796	40,968	89,424	65,549
Convertible notes	8	8	2,039,890	2,047,840	-	-	2,039,890	2,047,840
Loan from related parties	8	8	-	35,878	1,354,458	1,785,000	1,354,458	1,820,878
Total contractual outflows			3,222,849	3,054,478	1,694,747	2,631,878	4,917,595	5,686,356

Credit risk

The Group's credit risk arises from deposits with banks plus outstanding receivables on unsettled transactions with wholesale and retail clients.

As at 30 June 2026, the Group has no receivables which are past due. Refer Note 9 for further details. Receivables that become past due will be assessed for impairment and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Group.

Notes to the Financial Statements

In respect of trade and other receivables, the Group is not exposed to any significant credit risk exposure to any single counterparty. Based on historic information on customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be of good credit quality.

The credit quality of financial assets can be assessed by reference to external credit ratings. These credit ratings are only available for cash assets and non-exchange traded derivative financial assets.

Our bond transactions are executed as delivery versus payment. Therefore, counterparty credit exposure is materially reduced.

22. Operating Segments

Segment information

Identification of reportable operating segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. The Board of Directors and the Chief Executive Officer are identified as the Chief Operating Decision Makers ("CODM"), and they consider the performance of the main business activities on an aggregated basis to determine the allocation of resources.

Other activities undertaken by the Group, including investment management, are incidental to the main business activities.

Based on the internal reports that are used by the CODM, the Group has one operating segment being the provision of fixed income advice and dealing in Corporate and Government Bonds and fixed income instruments. The operating segment information is the same information as provided throughout the financial statements and is therefore not duplicated. The information reported to the CODM is on a regular basis.

Major customers and geographical information

All the Group's operations and revenue are generated in Australia and no single customer accounted for more than 10% of total revenue.

23. Contracted Commitments

Future expenditure arising from contracts entered into as at the end of the reporting period but not yet recognised as liabilities is as follows:

	2026	2025
	\$	\$
Research and marketing service	33,347	291,004
Insurance	164,509	-
	197,856	291,004

Notes to the Financial Statements

24. Tax assets and Liabilities

a) Current Tax Liability

	2026	2025
	\$	\$
Income tax payable	(1,587)	-
Current tax liabilities	(1,587)	-

b) Deferred Tax Assets

	Opening Balance	Charged to Income	Charged to Equity	Closing Balance
	\$	\$	\$	\$
Tax losses	365,263	40,229	-	405,492
Employee benefit	153,515	(1,998)	-	151,517
Accrued expenses	69,206	2,642	-	71,848
Capital raising costs	63,089	(25,818)	-	37,271
Lease liabilities	423,532	(103,977)	-	319,555
Deferred tax assets not carried forward	(1,074,605)	88,922	-	(985,683)
Balance at 30 June 2025	-	-	-	-
Tax losses	405,492	(79,778)	-	325,714
Employee benefit	151,517	(5,683)	-	145,834
Accrued expenses	71,848	24,236	-	96,084
Capital raising costs	37,271	(24,109)	-	13,162
Lease liabilities	319,555	(105,079)	-	214,476
Deferred tax assets not carried forward	(985,683)	190,413	-	(795,270)
Balance at 30 June 2026	-	-	-	-

c) Deferred Tax Liabilities

	Opening Balance	Charged to Income	Charged to Equity	Closing Balance
	\$	\$	\$	\$
Property, plant and equipment	17,344	(6,257)	-	11,087
Prepaid expenses	82,237	726	-	82,963
Intangible assets	585,283	27,964	-	613,247
ROU asset	389,741	(111,355)	-	278,386
Set-off of deferred tax liabilities	(1,074,605)	88,922	-	(985,683)
Balance at 30 June 2025	-	-	-	-
Property, plant and equipment	11,087	(5,751)	-	5,336
Prepaid expenses	82,963	(62,120)	-	20,843
Intangible assets	613,247	(25,547)	-	587,700
ROU asset	278,386	(111,353)	-	167,033
Set-off of deferred tax liabilities	(985,683)	204,771	-	(780,912)
Balance at 30 June 2026	-	-	-	-

Notes to the Financial Statements

d) Deferred tax assets not recognised

	2026	2025
	\$	\$
Unused tax losses for which no deferred tax asset has been recognised	17,033,951	15,715,860
Potential tax benefit @ 25%	<u>4,258,488</u>	<u>3,928,965</u>

No income tax benefit was recognised in respect of unused tax losses. This income tax benefit arising from tax losses will only be realised if:

- i) the Group derives future assessable income of a nature and an amount sufficient to enable the Group to benefit from the deductions for the losses to be realised;
- ii) the Group continues to comply with the conditions for deductibility imposed by tax legislation; maintains the continuity of ownership test and has carried on the same business since the tax loss was incurred; and
- iii) no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the losses.

The Group has adopted the small business tax rate for the Australian entities, being 25.0% (2025: 25.0%). The Group meets the small business eligibility criteria set by the Australian Taxation Office.

25. Dividends

No dividends were paid during the reporting period, or declared after the end of the reporting period.

26. Key Management Personnel Remuneration

For FY26, the Group's key management personnel included the Executive Directors and each other Director for the period during which they served, together with any other person having authority and responsibility for planning, directing and controlling the Group.

	Note	2026	2025
		\$	\$
Short term employee benefits		757,240	929,793
Post employment benefits		48,000	56,526
Long term benefits		38,161	(4,320)
Other benefits	(a)	<u>46,987</u>	<u>-</u>
		<u>890,388</u>	<u>981,999</u>

- a) Other benefits includes allowances for vehicle financing, vehicle insurance and parking.

27. Auditor's Remuneration

	2026	2025
	\$	\$
Prosperity Advisers Group	170,000	187,670

All services were related to half year and full year audit. Non-audit services were nil for FY26 (2025: nil).

Notes to the Financial Statements

28. Interests in Subsidiaries

(a) Composition of the Group

	Principal place of business / Country of Incorporation	Percentage Owned (%) [*] 2026	Percentage Owned (%) [*] 2025
Subsidiaries			
Australian Bond Exchange Pty Ltd	Australia	100	100
ABE Settlements Pty Ltd	Australia	100	100
BX Provider Services Pty Ltd **	Australia	100	100
ABX Operations Pty Ltd **	Australia	100	100
ABE Capital Markets Pte Ltd	Singapore	100	100
ABE Investment Management Pty Ltd	Australia	100	100
ABEX Asset Management Pte Ltd	Singapore	100	100
ABE Capital Management Pty Ltd	Australia	100	100
ABE Distribution Pty Ltd	Australia	100	100
ABE Guardian Pty Ltd	Australia	100	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

**These entities are subsidiaries of Australian Bond Exchange Pty Ltd

(b) Significant restrictions relating to subsidiaries

There are no significant restrictions to access or use the assets and settle the liabilities of the Group.

29. Unconsolidated structured entities

Unregistered Managed Investment Scheme

Entities within the Australian Bond Exchange Holdings Group ('ABEH') operate the Australian Credit Opportunities Fund ('ACOF'), an unregistered (wholesale) managed investment scheme that is not consolidated.

The Fund is managed in accordance with its Constitution and an investment management agreement. At 30 June 2026 the trustee of ACOF is ABE Guardian and the investment manager is ABE Investment Management Pty Ltd, both of which are related entities and subsidiaries of ABEH with common Directors.

See also Note 4(e).

Nature of Interests

ABEH holds a minority interest in ACOF (10 units out of a total 6,190,010 units as at 30 June 2026). ACOF is financed through investment in the Fund made by investors and profits received from the investments made by ACOF.

ABEH earns a management fee for the administration of the fund, which includes investment, management and financial services. ABEH employees and general counsel are also assisting ACOF in business related legal and other professional services matters.

Nature of Risks

Notes to the Financial Statements

The Group's maximum exposure to loss in respect of its interest in the Fund is limited to its unit holding and any outstanding management fees receivable. Further as noted in note 30 contingent liabilities, note 14 Borrowings and note 2 Going Concern the Group is providing ongoing financial support with respect to legal fees incurred by ACOF in relation to the matters noted in those notes to the financial statements.

The Group's interest in and maximum exposure to ACOF as at 30 June 2026 is as follows:

	2026	2025
	\$	\$
Investments	10	10
Trade and other receivables	100,377	35,878

30. Contingencies

The Group provides a bank guarantee to its office premises lessor as security against loss or damage. The outstanding bank guarantee at 30 June 2026 was \$354,833, expiring on 19 December 2027. The Group has met its obligations under the contract and accordingly, no claims have been made against the bank guarantees up to the date of this financial report.

The Group is also entitled to a monthly lease incentive under the terms of its office lease agreement, reducing the Group's lease payments, and hence the lease liabilities on the statement of financial position. The condition of receiving the lease incentive is that the Group must continue to meet its obligations under the lease agreement.

Contingent liabilities

As disclosed in note 2, ABE Guardian Pty Ltd is a 100% owned subsidiary of ABEH. It is the trustee of the Australian Credit Opportunities Fund '(ACOF)', a non-controlled investment fund. ACOF is currently undertaking action to recover an investment made by way of a loan to a third party. An administrator has been appointed over the security for the loan by ABE Guardian in its capacity as trustee of ACOF to assist for this with recovery of unit holder funds. In addition, ACOF has been suspended and several unitholders are seeking to redeem their investment in ACOF, and this matter is subject to ongoing legal proceedings the timing and outcome of which is unknown at the date of this report. ABE Guardian Pty Ltd, in its capacity as trustee is fully indemnified out of the assets of ACOF for these costs in accordance with the Constitution of ACOF. Legal costs in relation to these matters have been funded by ABEH and are recoverable from ACOF, and hence the payments during FY26 have been offset against ABEH's loan payable to ACOF at 30 June 2026.

As disclosed in note 2, ABE Guardian Pty Ltd in its capacity as trustee for ACOF may be required to provide further financial and other support to continue these legal matters.

The Group has no further contingent liabilities as at 30 June 2026 or 30 June 2025. In the opinion of the Directors, the Company did not have other contingencies at 30 June 2026 (June 2025: nil).

Notes to the Financial Statements

31. Related Parties

(a) The Group's main related parties

- (i) Parent entity – Australian Bond Exchange Holdings Limited. Refer to Note 35.
- (ii) Subsidiaries – refer to Note 28.
- (iii) Unconsolidated structured entity, ACOF – refer Note 29.
- (iv) Key Management Personnel – refer to Note 26.
- (v) Other related parties include close family members of Key Management Personnel and entities that are controlled or significantly influenced by those Key Management Personnel or their close family members.

(b) Transactions with related parties

Transactions with related parties during FY26 included ACOF management fees, borrowings, interest and repayments, as disclosed in these financial statements. Refer to Note 14.

There were no purchases or sales of financial instruments offered by ABEH Group.

(c) Loans from related parties

	Note	2026	2025
		\$	\$
Director Loan - BM	i)	-	-
ACOF loan - principal	ii)	1,320,805	1,785,000
ACOF loan - interest	iii)	33,653	35,878
		<u>1,354,458</u>	<u>1,820,878</u>

- (i) Director loan of \$210,000 was provided to ABEH across two tranches, in October 2025 and January 2026, at arm's length terms of an interest rate of 8.0%, to assist the Group with short term working capital needs. Both loan amounts were subsequently repaid ahead of 30 June 2026.
- (ii) ACOF loan principal has reduced in line with payments by ABEH on behalf of ACOF to fund its expenses during H2FY26.
- (iii) ACOF loan interest reflects the quarterly uncapitalised component, which will capitalise into the principal balance on first of each quarter.

Notes to the Financial Statements

(d) Transactions with ACOF

Further detail on all transactions with ACOF:

	Note	2026	2025
		\$	\$
<i>Loan from ACOF</i>	c (ii)		
Opening balance		1,785,000	-
Loan drawdowns		80,000	1,800,000
Less external payments on behalf of ACOF		(619,022)	(15,000)
Less direct repayments		-	-
Interest capitalisations - quarterly		108,480	-
Remaining balance as at 30 June 2026		1,320,805	1,785,000
<i>Loan interest</i>	c (iii)		
Interest incurred		144,472	47,276
Of which cash settled		35,993	47,276
Of which capitalised		108,480	-
		-	-
<i>Management Fees due to ABE Guardian</i>			
Opening balance		30,235	-
Fees earned		70,142	30,235
Fees settled		-	-
Remaining due as at 30 June 2026		100,377	30,235
<i>Bonds or securities traded</i>			
Purchases		-	5,104,495
Sales		-	1,814,598
<i>Brokerage charged</i>			
Purchases		-	-
Sales		-	-
		-	-

Notes to the Financial Statements

32. Cash Flow Information

Reconciliation of result for the year to cash flows from operating activities

	2026	2025
	\$	\$
Loss for the year	(1,511,920)	(4,163,458)
Non-cash flows in loss:		
finance costs	142,010	154,364
share based (credit)/expenses	-	-
depreciation	470,649	474,478
amortisation	233,987	204,301
impairment of trade receivables	79,334	-
payments capitalised as intangible assets	(131,798)	-
other	-	8,868
Changes in operating assets and liabilities:		
(increase)/ decrease in trade and other receivables	(271,470)	(92,566)
decrease/ (increase) in other assets	58,736	296,285
decrease in financial assets	-	-
(decrease)/ increase in trade and other payables	207,184	(439,617)
increase in unsettled employee benefits	131,302	28,208
(decrease)/ increase in income taxes payable	(1,587)	(20,118)
Cashflows used in operating activities	<u>(593,574)</u>	<u>(3,549,256)</u>

33. Events Occurring After the Reporting Date

On 7 July 2026, Shane White resigned as a director and Chair of the Company.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group on future financial years.

34. Earnings per Share

	Note	2026	2025
		\$	\$
Loss from continuing operations		(1,511,920)	(4,163,458)
		No.	No.
Ord shares (no.)		162,437,170	129,701,461
Weighted average diluted ordinary shares (no.)	(i)	141,002,007	115,012,648
		¢	¢
Basic EPS (cents)		(1.07)	(3.62)
Diluted EPS (cents)		(1.07)	(3.62)

- (i) Potential ordinary shares relating to options and convertible notes have been excluded from diluted earnings per share because their inclusion would decrease the loss per share and is therefore anti-dilutive.

Notes to the Financial Statements

35. Parent Entity

The following information has been extracted from the books and records of the parent, Australian Bond Exchange Holdings Limited ("ABEH") and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Australian Bond Exchange Holdings Limited has been prepared on the same basis as the financial statements except as disclosed below.

Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

Tax consolidation legislation

Australian Bond Exchange Holdings Limited and its wholly owned Australian subsidiaries elected to form a tax consolidated group on 1 July 2018.

The head entity and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. These amounts are measured using the *stand-alone-taxpayer* approach to allocation. Current tax liabilities (assets) and deferred tax assets arising from unused tax losses and tax credits in the subsidiaries are immediately transferred to the parent entity.

	2026	2025
	\$	\$
Statement of Financial Position		
Assets		
Current assets	782,073	818,795
Non-current assets	4,400,039	5,025,364
Total assets	5,182,112	5,884,159
Liabilities		
Current liabilities	2,280,276	2,210,589
Non-current liabilities	1,354,458	1,820,878
Total Liabilities	3,634,734	4,031,467
Equity		
Issued capital	22,671,480	21,770,127
Accumulated losses	(21,856,509)	(20,689,842)
Reserves	732,407	732,407
Total Equity	1,547,378	1,812,692
Statement of Profit or Loss and Other Comprehensive Income		
Total loss for the year	(1,166,669)	(1,594,346)
Other Comprehensive Income	-	-
Total Comprehensive Expense	(1,166,667)	(1,594,346)

Notes to the Financial Statements

Contingent liabilities

ABE Holdings as the parent of ABE Guardian Pty Ltd, which is trustee for ACOF, may be required to provide further financial and other support to ACOF so it can continue its legal matters. Refer note 30 for details.

The parent entity has no further contingent liabilities as at 30 June 2026 or 30 June 2025.

Contractual commitments

The parent entity did not have any commitments as at 30 June 2026 or 30 June 2025.

Notes to the Financial Statements

Statutory Information

The Company's registered office and principal place of business of the company is:

Australian Bond Exchange Holdings Limited
Level 19, 15 Castlereagh Street
Sydney, NSW 2000

Website address:
www.bondexchange.com.au

Consolidated Entity Disclosure Statement

As at 30 June 2026

Entity name	Entity type	Trustee, partner or joint-venture participant within consolidated entity	Jurisdiction of incorporation or formation	Ownership held directly or indirectly by ABEH	Australian tax resident	Foreign tax-residency jurisdiction
Australian Bond Exchange Holdings Limited	Body corporate	No	Australia	N/A	Yes	None
Australian Bond Exchange Pty Ltd	Body corporate	No	Australia	100%	Yes	None
ABE Settlements Pty Limited	Body corporate	No	Australia	100%	Yes	None
BX Provider Services Pty Ltd	Body corporate	No	Australia	100%	Yes	None
ABX Operations Pty Ltd	Body corporate	No	Australia	100%	Yes	None
ABE Capital Management Pty Ltd	Body corporate	No	Australia	100%	Yes	None
ABE Distribution Pty Ltd	Body corporate	No	Australia	100%	Yes	None
ABE Investment Management Pty Ltd	Body corporate	No	Australia	100%	Yes	None
ABE Guardian Pty Ltd	Body Corporate	No	Australia	100%	Yes	None
ABE Capital Markets Pte Ltd	Body corporate	No	Singapore	100%	No	Singapore
ABEX Asset Management Pte Ltd	Body corporate	No	Singapore	100%	No	Singapore

Basis of preparation

This Consolidated Entity Disclosure Statement ("CEDS") has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of tax residency

Section 295 (3A)(vi) of the *Corporations Act 2001* defines tax residency as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Directors have applied the following interpretations:

- *Australian tax residency*

The Directors have applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

- *Foreign tax residency*

Where necessary, the Directors have used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the *Corporations Act 2001*).

Directors' Declaration

The directors of the Company declare that:

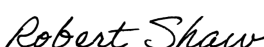
1. the consolidated financial statements and notes for the year ended 30 June 2026 are set out on pages 37 to 75 in accordance with the *Corporations Act 2001* including:
 - a) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. Presenting a consolidated entity disclosure statement on page 76 that is true and correct.
4. Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declaration required by Section 295A of the *Corporations Act 2001*.

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

Director


Bradley McCosker

Director


Robert Shaw

Dated 30th September 2026

Independent Auditor's Report to the Members of Australian Bond Exchange Holdings Limited

Report on the Consolidated Financial Report

Qualified Opinion

We have audited the financial report of Australian Bond Exchange Holdings Limited (the Company) 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 consolidated financial statements, including a summary of material accounting policy information and the Directors' declaration.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 Qualified 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.

Included in the consolidated statement of financial position are intangible assets for software development of \$2,174,134 at 30 June 2026 (\$2,276,323 at 30 June 2025) as disclosed in Note 12. In accordance with the requirements of AASB 136 *Impairment of assets*, the Group has undertaken an impairment assessment of its intangible assets.

Due to the significant uncertainty of achievement of future cash flows included in the Group's impairment model, we were unable to satisfy ourselves as to the appropriateness and reliability of the forecast cashflows. Therefore, we were unable to obtain sufficient appropriate audit evidence regarding the carrying value of the intangible assets as at 30 June 2026 and the comparative period at 30 June 2025. Consequently, we were unable to determine the quantum of adjustment to the carrying value of the intangible assets in the consolidated statement of financial position for the year ended 30 June 2026 and year ended 30 June 2025 and related impacts on the statement of profit and loss and other comprehensive income.

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

Independent Auditor's Report to the Members of Australian Bond Exchange Holdings Limited

Material uncertainty related to Going Concern

We draw attention to Note 2 in the financial report which describes the events or conditions which give rise to the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore whether the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period.

These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the *Basis of Qualified Opinion* and *Material uncertainty related to Going Concern* sections, we have determined there are no other key audit matters to be communicated in our audit report.

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 included 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 accordingly we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take appropriate action in accordance with ASA 720 *The Auditor's Responsibilities Relating to Other Information*. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material 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.

Independent Auditor's Report to the Members of Australian Bond Exchange Holdings Limited

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at [Auditing and Assurance Standards Board](#).

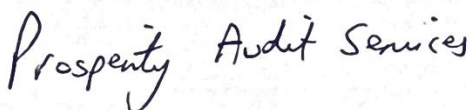
This description forms part of our auditor's report.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 30 to 35 of the Directors' report for the year ended 30 June 2026. In our opinion, the Remuneration Report of Australian Bond Exchange Holdings 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.



PROSPERITY AUDIT SERVICES



LUKE MALONE

Partner

30 September 2026

Sydney

Shareholder Information

As at 31 August 2026 162,437,170 ordinary shares were on issue and quoted on ASX held by 591 shareholders all of which are quoted on the ASX.

The following information was extracted from Australian Bond Exchange Holdings Limited's (Group) Register of Shareholders on 31 August 2026:

Top Holders (Grouped) as of 31 August 2026

Rank	Name	Units	% Units
1	FIELDROCK PTY LIMITED <JBM FAMILY A/C>	51,919,996	31.96
2	NOVUS CAPITAL NOMINEES PTY LIMITED <NOMINEE A/C>	14,539,941	8.95
3	LANNALI PTY LIMITED <SUPERANNUATION FUND ACCOUNT>	7,417,142	4.57
3	TOACH PTY LIMITED <DONK FAMILY A/C>	7,417,142	4.57
5	SPECIALTY COMMODITIES SUPPLY CHAINS PTE LTD	6,007,115	3.70
6	PEARCE FAMILY (AUSTRALIA) PTY LTD	4,000,000	2.46
7	ARCTURUS RETIREMENT PTY LTD <ARCTURUS RETIREMENT FUND A/C>	2,500,000	1.54
8	DIBDEX PTY LTD <HOOKWAY S/F A/C>	2,500,000	1.54
8	MR GABRIEL GOVINDA	2,500,000	1.54
10	MR MARK STEPHEN O'LEARY	2,171,230	1.34
11	CITICORP NOMINEES PTY LIMITED	2,124,531	1.31
12	BEETON ENTERPRISES PTY LTD <SCOTT & SALLY BEETON FAM A/C>	2,119,215	1.30
13	ANIDAN SUPER PTY LTD <HENK AND TERESA S/F A/C>	2,000,000	1.23
14	MR ANDREW ROBERT GOOLEY	1,872,566	1.15
14	403 PTY LTD <403 A/C>	1,717,973	1.06
14	JOHN MACQUARIE CAPP	1,666,667	1.03
14	CORISH SUPER PTY LTD <CORISH SUPER FUND A/C>	1,666,667	1.03
18	WARDSAM NOMINEES PTY LTD <THE WARDSAM S/F A/C>	1,666,667	1.03
19	WIDERANGE CORPORATION PTY LTD	1,666,667	1.03
20	BOUTIQUE CAPITAL PTY LTD <PHOENIX GROWTH FUND A/C>	1,666,666	1.03
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (Total)		119,140,185	73.35
Total Remaining Holders Balance		43,296,985	26.65

Distribution of shareholdings as at 31 August 2026

Range	No of holders	Units	% of units
100,001 and over	103	151,847,254	93.48%
10,001–100,000	249	9,563,411	5.89%
5,001–10,000	76	627,664	0.39%
1,001–5,000	106	387,692	0.24%
1–1,000	57	11,149	0.01%
Total	591	162,437,170	100.00%

Shareholder Information

Unlisted Options

At 31 August 2026, there were 5,151,384 unlisted options over ABE shares. Of these, 3,918,051 options have an exercise price of \$1.95 per share, expiring late 2026. The remaining 1,233,333 options have an exercise price of \$0.41 per share, expiring February 2028.

We note the quantity disclosed above differs from Computershare by 2,466,667 due to an erroneous balance at Computershare, in relation to the unvested employee allocation which expired upon their departure. The correction in Computershare records is expected October 2027.

Substantial Option Holders

Substantial option holders in the Company:

Substantial Option Holders	Holdings	% of total Options Issued
Kevin Hall	1,233,333	23.9%

Restricted Securities

As of 31 August 2026, no ordinary shares on issue are subject to escrow.

Voting Rights

All fully paid ordinary shares carry one vote per ordinary share but in a general meeting a resolution put to the vote must be decided on a show of hands unless a poll is required by the Chair or is demanded where each ordinary share carries one vote.

Unlisted options have no voting rights.

Important dates for shareholders

The company will hold the Annual General Meeting on 13th November 2026 at 10:00am, at ABE's Registered Office at Level 19, 15 Castlereagh St, Sydney NSW 2000

Marketable parcels

As at 31 August 2026, using the last traded share price of \$0.026 per share, there were 269 holdings totalling 1.93m shares which were of less than a marketable parcel (\$500).

Substantial shareholdings

The Company has two shareholders who hold relevant interest in excess of 5% of the Company's ordinary shares:

Rank	Name	Units	% Units
1	FIELDROCK PTY LIMITED <JBM FAMILY A/C>	51,919,996	31.96
2	NOVUS CAPITAL NOMINEES PTY LIMITED <NOMINEE A/C>	14,539,941	8.95

Australian Bond Exchange Holdings Limited

ACN: 629 543 193

Corporate Directory

Board Members

Bradley McCosker – Chief Executive Officer and Managing Director

Mark O'Leary – Executive Director

Robert Shaw – Non-Executive Director

Company Secretary

Vicki Grey

Registered Office

Level 19, 15 Castlereagh St

Sydney NSW 2000

Auditor

Prosperity Advisers Audit Services Pty Ltd

Level 11, Lumley House

309 Kent Street

Sydney NSW 2000

Share Registry

Computershare Investor Services Pty Ltd

Level 17, 221 St Georges Terrace

Perth WA 6000

Phone: 1300 850 505 (within Australia)

or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Sydney Time), Monday to Friday

Website

www.bondexchange.com.au