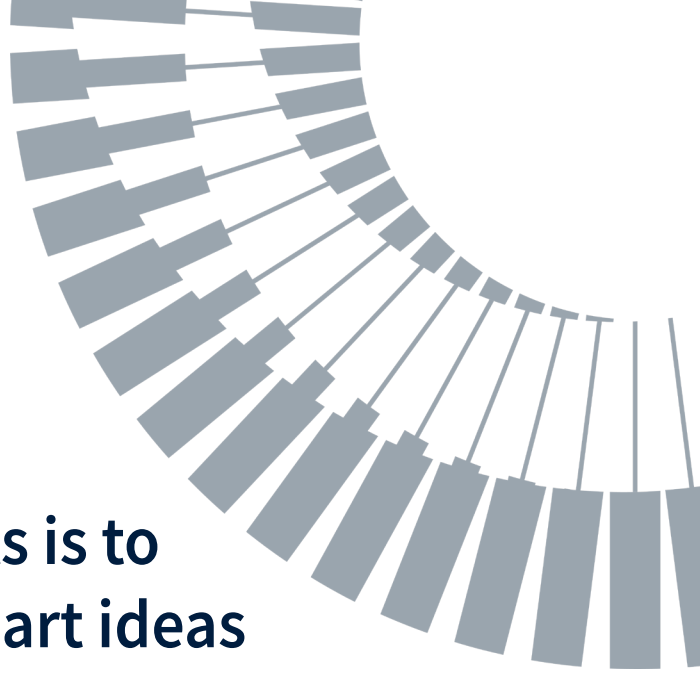




Annual Report 2026



The role of financial markets is to connect capital with the smart ideas that create *prosperity*

Clever investors are adaptable, disciplined and networked. They know how to manage risk, think deeply, learn continuously, define goals and then achieve them.

They find opportunities, make judgement calls and create value, not just for themselves but for our society and its participants.

Investments don't just deliver a return, they create jobs, build industries, discover innovations and sustainably grow in value over time.

Our role? Make this look *easy*

CLIME INVESTMENT MANAGEMENT LIMITED

and Controlled Entities
(ABN 37 067 185 899)

2026 Annual Report

Clime Investment Management Limited

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ANNUAL REPORT 2026

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Chairman's Report

Paul Lahiff

Dear Fellow Shareholders,

I write to you as Chairman of Clime Investment Management Limited ("CIW") for the first time, having joined your Board on 4 March 2026.

I do so at an unusual moment. Most incoming chairs arrive to begin a program of change. I have arrived to see one finished. Over eighteen months CIW has been rebuilt: a smaller revenue base, a far simpler structure, a stronger balance sheet, and a business now pointed squarely at the parts of this industry where Clime can win. The Board's task from here is to make that focus pay.

The FY26 Result

CIW reported a net profit after tax of \$802,002 for FY26 (FY25: \$510,676), an increase of 57%. Profit before tax from continuing operations was \$1,404,009, up 47%.

- **Revenue from ordinary activities** fell 17% to \$7,572,727. The decline was intended and reflects the funds and businesses divested or closed during the year, together with a deliberately lower level of corporate advisory income of \$0.5 million (FY25: \$2.5 million).
- **Performance fees** of \$2,287,859 (FY25: \$7,822) were earned, principally from Clime Capital Limited (ASX: CAM), whose portfolio delivered a gross return of approximately 17%.
- **Other income** of \$3,940,573 (FY25: nil) represents the gain on sale of fund management contracts, part of the retail advice client book and 30% of James Street Private Wealth. It is a one-off gain arising directly from the restructure.
- **Against these**, the Group recognised a net realised and unrealised loss of \$723,036, largely on redemption of the Infocus convertible notes at face value, and recognised depreciation, amortisation and impairment of \$1,343,117.

A real profit, a franked dividend and a materially stronger balance sheet, carried on a smaller recurring revenue base than the Company began the year with. Rebuilding that base, at better margins and with less complexity, is now the entire task.

Capital and Dividends

Net tangible assets rose to \$17.51 million, or 21.3 cents per share, from 8.2 cents a year earlier. Total equity increased to \$24.1 million (FY25: \$21.34 million) and cash to \$1.74 million (FY25: \$0.82 million). During the year the Company raised \$2.31 million through a placement of 5,637,319 shares.

Shareholders received a fully franked final dividend of 0.50 cents per share for FY25 in October 2025 and a fully franked interim dividend of 0.30 cents per share in July 2026. The Board has proposed a fully franked final dividend of 0.50 cents per share in respect of FY26.

What the Board Set Out to Do

The strategic review that began in FY25 applied four tests to every part of the Group: does this simplify the operating model, does it improve investment performance, does it strengthen governance, and is Clime the best owner of it? Where the answer was no, the Board acted.

The board completed a sequenced program to remove sub-scale operations, conflicts and fixed cost from the Company, and to convert them into capital, notes and retained equity interests. That program is nearly complete.

Strong Partners, Separately Owned

Where CIW exited, it did not simply sell and walk away. Each business is now owned and run by people whose full attention it commands. Advice partners can select products on merit without a related-party question, and our funds management business can compete for institutional mandates without being read as the captive of a distribution arm. CIW retains meaningful economic

exposure through joint venture equity, preference shares, loan notes and minority interests, so shareholders continue to participate in businesses they no longer have to manage.

The Company is, in short, now built for transactions and investment alongside strong but separate partners.

Governance and Your Board

One of the clearest outcomes of the year is a Board better matched to a listed company of CIW's kind. The Chairman is now independent, a majority of directors are independent, the Board Audit, Risk and Compliance Committee is chaired by Anthony Kynaston and the Remuneration and Nomination Committee by Henry Davis.

Remuneration discipline has followed. No short-term incentives were paid to key management personnel in respect of FY26. This follows the Managing Directors decision in his first year to pay the majority of his short-term incentive to staff. Total key management personnel remuneration fell to \$1,078,817, from \$1,939,713 in FY25. The Board's view is simple: executive reward at CIW should follow shareholder returns rather than anticipate them.

On behalf of shareholders I want to thank John Abernethy, who stepped down as Chairman on 4 March 2026 after more than three decades on this Board and five years in the chair, and who continues to serve as a director and as the Company's Director of Investments. It is not a common thing for a founding figure to hand the chair to an independent successor and return to the work he does best. That decision made this Board possible, and John's judgement on markets remains one of CIW's real assets.

The Industry Backdrop

The environment in which these decisions were taken is worth stating plainly, because it will not improve quickly and has fundamentally changed. Retail funds management in Australia has become difficult, especially if you are small. Major product failures have damaged investor confidence and drawn a regulatory response that falls on everyone. Platforms have tightened access, and shelf space for sub-scale funds is contracting. Retail adviser numbers continue to decline, and those who remain carry rising Compensation Scheme of Last Resort levies for the conduct of firms that have already left.

Your Board took the view that it was better to focus on product solutions that directly connect with our highly valued clients and do not rely on intermediaries or platforms. Those decisions were not universally welcomed. They were, in our judgement, plainly right.

FY27 and Beyond

The Group's strategy is now focused on the delivery of our Individually Managed Accounts for our high-net-worth investors, CAM, our flagship listed investment company and mandates where we leverage our teams' equities, transaction and multi-asset portfolio construction to support advice businesses and strategic partners.

Thank You

To our staff, who executed a restructure of unusual breadth while continuing to serve clients and, in several cases, while preparing to move to a new owner — thank you. It was done with professionalism and with care for the people involved.

To Michael Baragwanath and his executive team, the Board records its appreciation for a program delivered on time and, in most respects, ahead of expectation.

And to shareholders: thank you for holding through a year in which reported revenue fell while the business materially improved. That is a harder position to hold than most markets reward. The Board, the Executive and the CIW team look forward to updating you at the Annual General Meeting in November 2026.

Kind regards



Paul Lahiff
Independent Non-Executive Chairman

Managing Director's Report

Michael Baragwanath

Dear Shareholders,

The Work Is Done

Two years ago I told you Clime was too complicated, too spread out, and too small in too many places at once. FY26 is the year we finished doing something about it.

The Company you own today is deliberately smaller in revenue and materially stronger in every way that matters. We have sold, closed or partnered out every business where Clime was sub-scale, conflicted, or simply not the best owner. What remains is a focused investment business built around the things we are demonstrably good at: managing money in partnership with our high-net-worth clients, structuring transactions and educating the market.

Clime is now ready for transactions and investment, and it stands alongside a set of strong but separate strategic partners.

The FY26 Result

Net profit after tax was \$802,002, up 57% on FY25 (\$510,676). Profit before tax from continuing operations was \$1,404,009, up 47%. Net tangible assets almost tripled to 21.3 cents per share, from 8.2 cents. Cash more than doubled to \$1.74 million and total equity rose to \$24.1 million.

Shareholders received a fully franked final dividend of 0.50 cents per share for FY25 in October 2025, a fully franked interim dividend of 0.30 cents per share in July 2026, and the Board has proposed a further fully franked final dividend of 0.50 cents per share for FY26.

I want to be direct about how that profit was made, because the mix tells you more than the total:

- **Revenue** fell 17% to \$7.6 million. That was the plan. It reflects the funds and businesses we exited and a deliberately quieter year in corporate advisory (\$0.5 million, against \$2.5 million in FY25).
- **Performance fees** of \$2.29 million (FY25: \$7,822) were earned, overwhelmingly from Clime Capital Limited (ASX: CAM), whose portfolio returned approximately 17% gross for the year.
- **Other income** of \$3.94 million came from the restructure itself — the sale of fund management contracts, part of the retail advice client book, and 30% of James Street Private Wealth. One-off by definition.
- **Operating expenses** were higher at \$7.73 million, and we absorbed a \$0.72 million loss on the redemption of the Infocus convertible notes at face value, plus \$1.34 million of largely non-cash depreciation, amortisation and impairment.

So: a genuine profit, a franked dividend, and a much better balance sheet — carried on a smaller recurring revenue base than we began the year with. Rebuilding that base, on far better economics, is the whole job from here.

What We Sold, Closed and Kept

The Board applied four tests to every part of the Group: does it simplify the operating model, does it improve investment performance, does it strengthen governance, and is Clime genuinely the best owner of it? Where the answer was no, we acted.

- We sold a portion of the retail advice client book in December 2025.
- We sold the investment management contracts for the Clime International Fund and the Clime All Cap Australian Equities Fund (Wholesale).
- We reduced our holding in James Street Private Wealth from 50% to 20%, transferring control to its founder, with Clime providing vendor finance and retaining economic exposure.
- We acquired Vertium Asset Management outright in April 2026 and are transferring its management rights to a manager with the distribution to carry them.
- We agreed a binding term sheet with Medway Asset Management to move our SMA and MDA business over time and in consultation with the platform issuers.
- We completed the sale of Clime Advice and MTIS Wealth Management to Clime Advisory Services in July 2026 for \$6 million, taking a \$5 million loan note and a 10% equity interest in KCB Group Holdings.
- And we closed small retail funds including the Clime Australian Income Fund.

That last decision deserves an explanation, because I wrote to you last year about how well the Australian Income Fund was performing. It was performing well. It also could not carry the cost of platform access, distribution and compliance at \$103 million, or sustain false claims that we were associated with one of the largest financial product failures in the last decade.

Redemptions from our fast-moving wholesale clients could have left retail clients in a frozen fund. We accelerated the closure of a sub-scale operation to ensure a fair outcome for everyone, and we would absolutely make the same decision again.

Strong, but Separate

The point of these transactions was never to shrink. It was to put each business in the hands of an owner whose full attention it commands, and to keep Clime's economic exposure without the operational drag and structural conflict that came with owning everything.

We now have focused partners rather than sub-scale subsidiaries. Our advice partners can choose the best products for their clients without a related-party question hanging over them, and our funds management business can compete for mandates without being read as a captive of a distribution arm. Clime holds equity, notes and joint venture interests across the group, so shareholders continue to participate in the growth we helped build.

A Capability We Did Not Have Before

Divesting wealth has already paid a dividend that was not in the plan. Freed of the capital demands and the conflicts that come with owning a retail advice network, Clime has been able to undertake placement and capital raising work for third-party issuers and we have been able to enter and execute more complex transactions.

It is early, the revenue is lumpy, and I will not forecast it. But it is real, it is repeatable, and it draws on research capability and relationships the Company already funds. Corporate advisory income in FY26 was modest precisely because the team spent the year executing our own restructure.

Where We Now Win

Clime's remaining business is a funds management and asset consulting operation with roughly \$2.5 billion under management, advice and direction, and a segment profit before tax of \$2.76 million in FY26.

Our priorities are narrow and unglamorous. We will grow asset consulting and mandate revenue by delivering a bespoke high touch Individually Managed Account service. Our IMA delivers the transparency, control, diversity and speed that our clients demand.

We will keep managing Clime Capital Limited to the standard that produced this year's return, because CAM's permanent capital structure and its listed note remain among the most useful instruments in our range. We will continue to build our credit and income capability, where our balance sheet and structuring experience are a genuine edge.

The Market We Are Operating In

The conditions that made our decisions urgent have not eased. Retail fund failures over the past two years have damaged confidence and invited a regulatory response that will land on everyone. Platforms have tightened their gatekeeping, and shelf space for sub-scale funds is disappearing. Retail adviser numbers continue to fall, and the advisers who remain are carrying rising Compensation Scheme of Last Resort levies for the conduct of firms that are no longer here. When we introduced private credit, we did so with small scale partners who gave us unparalleled access to their records and transactions. We partner with groups who have the capacity to work out difficult recovery situations. This transparency comes with its own challenges but we knew nearly two years ago that the positions of many of the major developers were precarious and in the fullness of time our decisions have prevented exposure to recent major failures.

We spent eighteen months making Clime smaller, cleaner and better capitalised rather than waiting to see whether the cycle turned. Family offices and high net worth investors seeking a genuine partner with both listed investment and unlisted transaction capability are our focus. Meeting their needs requires focus and a balance sheet, and we now have both.

Built for Transactions

With the restructure complete, Clime has capacity, a clean operating structure, listed currency and a balance sheet holding cash, loan notes and equity interests rather than legacy goodwill. We are, for the first time in years, in a position to be a buyer and a partner of choice rather than a seller managing an inheritance.

We will pursue transactions and investments where they add scale to funds management, add mandate revenue, or add capability we cannot build faster ourselves. We will not pursue them for size. Shareholders have watched this Company acquire complexity before; the discipline we applied to exiting it applies equally to what we take on next.

Our People

A restructure of this scale is hard on the people who carry it out, particularly when part of the work is handing colleagues and clients to a new owner. Our team did it with care and without drama, and our clients stayed. I want to thank them for that.

No short-term incentives were paid to key management personnel in respect of FY26, total key management personnel remuneration fell to \$1.08 million, from \$1.94 million in FY25.

Executive reward at Clime should follow shareholder returns, not precede them.

Closing

Last year I wrote that the foundation was set. This year the building is finished and the scaffolding is down. Clime is smaller, focused, well capitalised and — for the first time in a long time — delivering investment performance, transaction flow and, with strong partners around it and the capacity to act.

To our shareholders, thank you for holding through a period where the reported revenue line fell while the business improved. The work from here is growth, and I am looking forward to it.

Kind regards,



Michael Baragwanath

Managing Director

Review of Financial Results

Below is a summary of the Group's profit and loss on a sector basis to enable shareholders to distinguish the various operational components of the business.

	30 June 2026 \$	30 June 2025 \$
Funds management and related activities revenue	5,388,833	5,090,793
Private wealth and corporate advisory services	1,690,960	3,537,243
Investment software	4,148	12,817
Income from direct investments, net	488,786	453,096
Others	-	31,750
Gross income	7,572,727	9,125,699
Net realised and unrealised gains/(losses) on financial assets at fair value through profit or loss	(723,036)	500,811
Share of net profit of associate	92,862	94,956
Total operating income	6,942,553	9,721,466
Staff costs before redundancy costs	(3,871,293)	(3,854,690)
Funds administration, custody and investment management expenses	(951,654)	(717,183)
Sales and marketing expenses	(108,899)	(132,488)
Occupancy costs (excluding depreciation on right-of-use assets)	(317,296)	(195,049)
Other administrative expenses	(2,484,661)	(2,173,499)
Total operating expenses	(7,733,803)	(7,072,909)
Other significant items		
Staff redundancy costs	-	(325,534)
Cost incurred on behalf of Clime Capital Limited	(277,273)	-
Gain on sale of managed funds, advice client book and 30% holdings in James Street Wealth	3,910,884	-
Professional & legal fees	(95,235)	-
Profit before depreciation and amortisation from continuing operations	2,747,126	2,323,023
Depreciation of property, plant and equipment	(49,740)	(54,018)
Loss on disposal of property, plant and equipment	(34,696)	(12,421)
Depreciation of right-of-use assets	(935,225)	(429,446)
Amortisation of intangibles	(230,285)	(482,312)
Impairment of goodwill and intangibles	(93,171)	(391,303)
Total depreciation and amortisation	(1,343,117)	(1,369,500)
Profit from continuing operations before income tax	1,404,009	953,523
Income tax expense attributable to loss from continuing operations	(692,501)	(517,237)
Profit for the year from continuing operations	711,508	436,286
Profit after tax for the year from discontinued operations	90,494	74,390
Profit for the year	802,002	510,676

Summary of Total Equity

The total equity at balance date comprised the following:

	30 June 2026 \$	30 June 2025 \$
Cash and cash equivalents	1,736,109	816,107
Financial assets at fair value through profit & loss	-	2,688,400
Other financial assets at amortised cost	1,860,169	288,796
Trade and other receivables less payables	5,505,223	2,372,972
Listed investment – Clime Capital Limited	711,971	1,366,466
Unlisted investment – Clime Private Limited	51,813	-
Investment in associates	187,590	285,956
Other tangible assets less liabilities	(1,277,300)	(1,573,288)
Assets held for sale	8,731,927	-
Net tangible assets	17,507,502	6,245,409
Intangible assets, right-of-use assets and contract costs	6,120,461	14,025,797
Deferred tax assets - net	457,921	1,069,210
Total equity	24,085,884	21,340,416
No. of ordinary shares on issue (excluding shares issued under EIS)	82,366,627	75,708,491
Equity per share	29.2 cents	28.2 cents
Net tangible assets per share	21.3 cents	8.2 cents

Our Chairman has provided a comprehensive analysis of our financial statements and I echo his sentiment in relation to our results.



Tushar Kale
Chief Financial Officer

Report from the Board

The Directors of Clime Investment Management Limited present the financial report of the Company for the financial year ended 30 June 2026.

To comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

Directors

The names and particulars of the Directors of the Company during or since the end of the financial year are:

Mr. John Abernethy

Executive Director, Non-Independent (Appointed 17 November 1994)

Non-Executive Chairman, Non-Independent (22 April 2021 to 4 March 2026)

Experience and expertise

Mr. Abernethy has over 40 years' funds management experience in Australia and was previously General Manager Investments of the NRMA. Mr. Abernethy holds a Bachelor of Commerce (Economics)/LLB from the University of New South Wales.

Directorships of other listed companies

Clime Capital Limited (appointed 31 July 2009)

WAM Research Limited (appointed May 2002)

Former Listed Directorships in last 3 years

None

Special responsibilities

Member of Board Audit, Risk & Compliance Committee

Interests in shares and options

6,306,350 ordinary shares

Mr. Paul Lahiff

Non-Executive Chairman, Independent (Appointed 4 March 2026)

Experience and expertise

Mr. Lahiff brings almost four decades of experience in financial services, including extensive board chair and executive leadership roles across banking, superannuation, payments, credit and listed financial services businesses. He is currently Chair of Harmony (ASX-listed), Chair of NESS Super and a Non-Executive Director of Defence Bank. Mr. Lahiff holds a Bachelor of Agricultural Science from the University of Sydney.

Directorships of other listed companies

Harmony Corp Limited (appointed 15 February 2021)

Former Listed Directorships in last 3 years

None

Special responsibilities

Member of Board Audit, Risk & Compliance Committee

Member of Remuneration and Nomination Committee

Interests in shares and options

Nil

Mr. Henry Davis*Non-Executive Director, Independent (Appointed 16 October 2024)***Experience and expertise**

Mr. Davis is a highly experienced tax lawyer and capital city Councillor, bringing expertise in corporate tax strategy and compliance with over 20 years of experience. Mr. Davis holds a Bachelor of Law (Economics) and Bachelor of Arts (Philosophy) from the University of Adelaide.

Directorships of other listed companies

None

Former Listed Directorships in last 3 years

None

Special responsibilities

Member of Board Audit, Risk & Compliance Committee
Chair of Remuneration and Nomination Committee

Interests in shares and options

13,250 ordinary shares

Mr. Anthony Kynaston*Non-Executive Director, Independent (Appointed 14 April 2025)***Experience and expertise**

Mr. Kynaston has extensive experience in stock analysis, data analytics and business leadership with a distinguished career spanning senior leadership roles over 20 years. Following his corporate career, Mr. Kynaston developed the QAV (Quality at Value) investing methodology using his expertise in stock market investment and financial management.

Mr. Kynaston holds a Bachelor of Science from The University of Queensland.

Directorships of other listed companies

None

Former Listed Directorships in last 3 years

None

Special responsibilities

Chair of Board Audit, Risk & Compliance Committee
Member of Remuneration and Nomination Committee

Interests in shares and options

150,000 ordinary shares

Mr. Michael Baragwanath*Managing Director, Non-Independent (Appointed 1 July 2024)***Experience and expertise**

Mr. Baragwanath was appointed as Director on 1 July 2024 and as Managing Director effective 17 July 2024.

Mr. Baragwanath is a senior executive and consultant with over 18 years financial services experience, including divisional head, various product and distribution roles, managing large scale projects, and serving as a responsible manager for several financial services licensees.

Mr. Baragwanath holds a Master of Business Administration (Marketing) from the University of South Australia.

Directorships of other listed companies

None

Former Listed Directorships in last 3 years

None

Special responsibilities

None

Interests in shares and options

64,000 ordinary shares

1,428,571 ordinary shares (restricted)

Mr. Tushar Kale

Joint Company Secretary (Appointed 1 May 2024)

Experience and expertise

Mr. Kale was appointed as the CFO of Clime Investment Management Limited in September 2023 and is therefore both experienced and familiar with the affairs of Clime Investment Management Limited.

Mr. Kale has over 20 years financial services experience and holds a Bachelor of Economics (Accounting), a Graduate Diploma of Applied Finance and Investments, and is a CPA.

Ms. Angela Wang

Joint Company Secretary (Appointed 16 October 2024)

Experience and expertise

Ms. Wang is a senior associate lawyer with specialisation in international business and commercial law. Ms. Wang was appointed to the position of Joint Company Secretary on 16 October 2024.

Ms. Wang has over 20 years legal experience and holds a Bachelor of Law and Bachelor of Commerce (Accounting), from the University of Adelaide.

Directors' meetings

DIRECTORS	BOARD OF DIRECTORS		AUDIT AND RISK COMMITTEE		REMUNERATION AND NOMINATION COMMITTEE	
	Held	Attended	Held	Attended	Held	Attended
Mr. Paul Lahiff	3	3	-	-	-	-
Mr. John Abernethy	8	8	2	2	2	2
Mr. Henry Davis	8	8	2	2	2	2
Mr. Anthony Kynaston	8	8	2	2	2	2
Mr. Michael Baragwanath	8	8	-	-	-	-

Rotation and election of Directors

Mr. Paul Lahiff was appointed since the last Annual General Meeting and being eligible, offers himself for election at the next Annual General Meeting in accordance with the Company's Constitution.

Principal activities

During the year, the Group's principal activity was the provision of integrated wealth solutions to clients by operating under Australian Securities and Investments Commission (ASIC) granted Australian Financial Services Licenses (AFSLs).

During the year the principal continuing activities of the Group consisted of:

- Operating an Individually Managed Accounts Service for wholesale clients, and Separately Managed Accounts, through subsidiaries Clime Asset Management Pty Limited, Ralton AM Pty Limited and ProActive Portfolios Pty Ltd.
- Providing tailored private wealth advisory services for retail, wholesale and sophisticated investors through wholly owned subsidiaries Clime Private Wealth Pty Limited, MTIS Wealth Management Pty Limited and Investment Strategists Accounting Services Pty Limited.
- Acting as investment manager for listed company Clime Capital Limited (ASX: CAM) through wholly owned subsidiary Clime Asset Management Pty Limited.
- Acting as investment manager for the managed funds Clime Australian Income Fund, Clime Smaller Companies Fund, Clime International Fund and Clime All Cap Australian Equities Fund (Wholesale) through wholly owned subsidiary Clime Asset Management Pty Limited.
- Operating under the AFSL held by Clime Asset Management Pty Limited for fund, investment and portfolio management services and operating under the AFSL held by Clime Advice Pty Ltd for advisory services provided to retail and wholesale clients.

Significant changes in state of affairs

The Board has undertaken a detailed review of the Group's structure and operating model resulting in divestment of sub-scale operations and funds and transitioning to a mandate-led investment and asset consulting business. Key initiatives completed during the year included sale of a retail advice client book, strategic partnership established for the Clime Advice AFSL, reducing equity ownership in James Street Private Wealth (with ownership transferred to the founder), sale of the investment management contracts of Clime International and All Cap Funds, the acquisition and sale of the Vertium Equity Income Fund, and commencing the restructure of the Clime SMA and MDA product solutions into a strategic joint venture.

Further details of transactions completed before year end, together with those expected to be completed after year end, are disclosed in Note 33.

Review of operations

In accordance with the relief provided by *ASIC Corporations (Directors' Report Relief) Instrument 2016/188* issued by ASIC, the Company is not required to reproduce information required in the Directors' Report if it has been included elsewhere in the Annual Report. As such, for a detailed review of the operations of the Company, please refer to Chairman's and Managing Director's report from the beginning of page 1.

Operating result

The consolidated result after providing for tax amounted to a profit of \$802,002 (2025: profit of \$510,676).

Dividends paid or recommended

Dividends paid or recommended during the financial year are as follows:

	2026	2025
	\$	\$
0.50 cents per share franked to 100% at 25% corporate income tax rate, final dividend paid on 24 October 2025 in respect of FY25 (2025: 0.25 cents)	385,449	189,272
Total dividends paid	385,449	189,272

A fully franked interim dividend of 0.30 cents per share in respect of the period ended 31 December 2025 was announced on 30 June 2026 and the interim dividend amount of \$242,807 was paid on 24 July 2026.

Events subsequent to reporting date

On 21 July 2026, the Company completed the sale of Clime Advice Pty Ltd and MTIS Wealth Management Pty Ltd (collectively, the Advice Business) for total consideration of \$6.0 million, comprising a \$5.0 million loan note under a vendor finance arrangement and 111,112 ordinary shares in KCB Group Holdings Pty Ltd, representing a 10% equity interest. The implied value attributed to the equity interest under the transaction was approximately \$1.0 million. This amount was derived from the contractual consideration agreed between the parties and was not supported by an independent valuation.

A fully franked final dividend of 0.50 cents per share has been proposed by the Board with the announcement to follow.

No other matters or circumstances have arisen since the end of the reporting period which significantly affect or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in the future financial periods.

Future developments

The Group will continue to pursue activities of:

- Expanding asset consulting mandates;
- Growing recurring institutional revenue;
- Integrating strategic partnerships;
- Completing remaining structural initiatives;
- Maintaining disciplined capital allocation; and
- Continuing to improve investment performance.

The Group's future performance is dependent on the performance of the Group's investments. In turn, the performance of these investments is impacted by company-specific and prevailing industry conditions.

In addition, a range of external factors including economic growth rates, interest rates, exchange rates and macro-economic conditions impact the overall equity market and these investments.

As such, we do not believe it is possible or appropriate to predict the future performance of the Group's investments nor its mandates and therefore, the Group's performance.

Shares under option

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

Nature of options	Grant date	Vesting date	Expiry date	Exercise Price	Number under options
Tranche 3 Options	22 November 2024	22 November 2024	30 June 2027	0.60	1,666,667

All of the above options were granted to the Managing Director in accordance with his Remuneration Agreement approved by the shareholders of the Company in the Annual General Meeting dated 22 November 2024. The holder of these options does not have the right, by virtue of the option, to participate in any other share issue of the Company or of any other body corporate or registered scheme.

Tranche 2 options of 2,222,222 (also issued on 22 November 2024) with an exercise price of \$0.45 cents per share expired on 30 June 2026 as the Managing Director did not exercise these options.

Rounding off of amounts

In accordance with the *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, and in accordance with that Corporations Instrument, amounts in this Report from the Board and in the consolidated financial statements are rounded to the nearest dollar, unless otherwise indicated.

Environmental issues

The Group's operations are minimally affected by environmental regulations.

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 is required to disclose in its Annual Report the extent of its compliance with the 'ASX Principles and Recommendations'.

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. The Group's corporate governance practices are outlined in further detail in the Corporate Governance Statement section on the Company's website at www.clime.com.au.

The Directors have received and considered the annual control certification from the Managing Director and the Chief Financial Officer in accordance with the principles relating to financial, operational and compliance risks.

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.

Insurance for Directors and Officers

During the financial year, the Company paid a premium in respect of a contract insuring all Directors and Officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in their capacity as Directors or Officers of the Company, other than conduct involving a willful breach of duty in relation to the Company. The contract of insurance prohibits disclosure of the nature of the liability and the amount of premium.

No indemnity provided to auditors

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an auditor of the Company or of any of its controlled entities against a liability incurred by an auditor.

Remuneration Report - Audited

This Remuneration report, which forms part of the Directors' Report, sets out information about the remuneration of Clime Investment Management Limited's key management personnel for the financial 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. The prescribed details for each person covered by this report are detailed below under the following headings:

- A. Key management personnel
- B. Remuneration policy
- C. Remuneration of key management personnel
- D. Service agreements
- E. Share-based compensation
- F. Related party transactions
- G. Additional information

A. Key management personnel

The Directors and other key management personnel of the Group during or since the end of the financial year were:

Directors	Position
Paul Lahiff (Appointed 4 March 2026)	Non-Executive Chairman, Independent
John Abernethy (Appointed 17 November 1994)	Former Non-Executive Chairman, Non-Independent (22 April 2021 to 4 March 2026) Executive Director, Non-Independent (appointed 17 November 1994)
Henry Davis (Appointed 16 October 2024)	Non-Executive Director, Independent
Anthony Kynaston (Appointed 14 April 2025)	Non-Executive Director, Independent
Michael Baragwanath (Appointed 1 July 2024)	Non-Independent Director
Executive Officers	Position
Michael Baragwanath (Appointed 17 July 2024)	Managing Director
John Abernethy (Appointed 1 July 2024)	Director of Investments (appointed 4 March 2026) Principal Investment Strategist (appointed 1 July 2024)
Tushar Kale (Appointed 4 September 2023)	Chief Financial Officer

The named persons held their current position for the whole of the financial year and since the end of the financial year, unless stated otherwise.

There were no additional persons who were considered key management personnel under the *Corporations Act 2001*.

B. Remuneration Policy

Principles used to determine the nature and amount of remuneration

Key management personnel

Remuneration packages are set at levels that are intended to attract and retain executives capable of managing the Group's diverse operations and achieving the Group's strategic objectives. The remuneration packages of executives include a fixed component, a performance-based component, and in some cases an equity-based component.

The fixed portion of the package reflects the core performance of their duties. Executives may be given an incentive via a performance-based bonus (as determined by the Remuneration and Nomination Committee).

Equity based remuneration can be made via shares issued under the CIW Employee Share Plan (ESP) or via the options issued to the executives under the CIW Employee Incentive Scheme (EIS).

The Remuneration and Nomination Committee is responsible for making recommendations to the Board on remuneration policies and packages applicable to the Board members and senior executives of the Group.

The Board's remuneration policy is 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.

Directors

Fees and payments to Directors reflect the demands which are made on, and the responsibilities of, the Directors. Remuneration of Independent Directors is determined by the Board within the maximum amount approved by shareholders periodically. The payments to Independent Directors do not include retirement benefits other than statutory superannuation.

Consultation with Independent Directors outside their duties as Directors is treated as external consultation and is subject to additional fees by consent of the Board. The Company has a policy that Independent Directors are not entitled to retirement benefits, may not participate in performance-based incentives, and may not participate in the ESP and EIS.

Directors' fees

The current base remuneration was last reviewed with effect from 1 October 2025. The Independent Directors' fees are inclusive of committee fees.

Independent Directors' fees are determined within an Independent Directors' base remuneration pool, which is periodically recommended for approval by shareholders. The Independent Directors' base remuneration pool currently stands at \$300,000 per annum.

Executive Officers' remuneration

The Executive Officers' remuneration framework has three components:

- base pay and benefits;
- short-term performance incentives; and
- other remuneration such as superannuation.

Long term incentives such as participation in the Company's EIS or ESP may also be offered by the Company in some cases. The combination of these comprises the Executive Officers' total remuneration.

Base pay

Structured as a total remuneration package which may be delivered as a combination of cash and prescribed non-financial benefits at the Board's discretion.

Executives are offered a base pay that comprises the fixed component of pay and rewards. Base pay for senior executives is reviewed annually to ensure the Executive's pay is competitive with the market.

Short-Term Incentives (STI)

Executive Officers and senior management have the ability to earn STIs depending on the accountabilities of respective roles and their impact on the Group's performance.

The intention of the STI plan is to recognise and reward the contributions and achievements of individuals for the achievement of their relevant Key Performance Indicators (KPIs). Such KPIs will generally include measures relating to both the Group and the relevant individual, and may include financial, non-financial, human resources, client service, strategy, risk and compliance measures where appropriate. The measures are chosen such that they directly align the individual's reward to the KPIs of the Group and to its strategy and performance.

No STIs were paid/payable to key management personnel in respect of the year ended 30 June 2026.

Long-Term Incentives (LTI)**CIW Employee Incentive Scheme (EIS)**

The Company operates an Employee Incentive Scheme (EIS) under which eligible employees may acquire ordinary shares using interest-free, non-recourse loans. There were no outstanding EIS awards as at 30 June 2026 (2025: nil).

Each year, the Remuneration and Nomination Committee considers the appropriate targets and KPIs to link the STI and LTI plans and the level of payout if targets are met. This includes setting any maximum payout under the STI and LTI plan, and minimum levels of performance to trigger payment of the STI. The Remuneration and Nomination Committee also retains the capacity to pay discretionary bonuses subject to the Executives' respective performances during the year.

No LTIs were paid/payable to key management personnel in respect of the year ended 30 June 2026.

CIW Employee Share Plan (ESP)

The Company operates an Employee Share Plan (ESP) under which eligible employees may be granted ordinary shares as part of their remuneration arrangements. During the year, 134,500 shares (2025: 67,650 shares) with a total fair value of \$53,800 (2025: \$21,986) were issued to employees. This included 85,000 shares issued under the ESP for nil consideration and 49,500 shares issued in lieu of employee bonuses. Participants are entitled to dividends on the shares and are subject to a three-year disposal restriction in accordance with the ESP rules.

Shares under the Employee Share Plan are issued to all CIW employees (excluding Directors). The participants under the ESP are entitled to dividends and are subject to a 3-year lock in period in accordance with the plan rules.

C. Remuneration of key management personnel

Details of the remuneration of key management personnel for the years ended 30 June 2026 and 30 June 2025 are set out in the following tables. STIs are dependent on the satisfaction of performance conditions as set out in the section headed Short-Term Incentives (STI) on page 15. EIS and ESP do not vest unless the relevant vesting hurdles are achieved. All other elements of remuneration are not directly related to performance.

2026	Short-term employee benefits			Post-employment benefits	Termination benefits	Share-based payments	
Name	Salary and fees \$	Non-monetary benefits \$	Other \$	Superannuation \$	Employee termination payments \$	Options and Employee Share Plan \$	Total \$
Non-Executive Chairman, Independent							
Paul Lahiff	21,430	-	-	2,571	-	-	24,001
Non-Executive Directors, Independent							
Henry Davis	43,071	-	-	5,168	-	-	48,239
Anthony Kynaston	43,071	-	-	5,168	-	-	48,239
Executive Directors, Non-Independent							
John Abernethy*	264,635	-	-	31,634	-	-	296,269
Executive Officers							
Michael Baragwanath	313,129	-	-	30,000	-	-	384,229
Tushar Kale	287,940	-	-	30,000	-	1,000	331,440
Total	973,276	-	-	104,541	-	1,000	1,078,817

* Includes \$71,262 in his capacity as Director and \$225,007 in his capacity as Employee (inclusive of superannuation).

2025 (restated ¹)	Short-term employee benefits			Post-employment benefits	Other long-term benefits	Termination benefits	Share-based payments	
Name	Salary and fees \$	Non-monetary benefits \$	Other \$	Superannuation \$	Long service leave \$	Employee termination payments \$	Options and Employee Share Plan \$	Total \$
Non-Executive Directors, Independent								
Henry Davis	17,113	-	-	1,968	-	-	-	19,081
Anthony Kynaston	4,807	-	-	553	-	-	-	5,360
Susan Wynne ³	18,778	-	-	2,159	-	-	-	20,937
Claire Bibby ³	18,778	-	-	2,159	-	-	-	20,937
Andrew Coleman ³	17,259	-	-	1,985	-	-	-	19,244
Executive Directors, Non-Independent								
John Abernethy ¹	260,689	-	35,480	29,240	-	-	-	325,409
William Riggall ²	333,326	-	-	29,932	-	-	-	363,258
Executive Officers								
Michael Baragwanath	205,971	-	200,000	23,687	-	-	102,826	532,484
Tushar Kale	250,515	-	-	28,235	-	-	1,230	279,980
Annick Donat ⁴	228,669	-	-	18,155	16,074	90,125	-	353,023
Total	1,355,905	-	235,480	138,073	16,074	90,125	104,056	1,939,713

¹ Includes \$70,954 in his capacity as Director and \$254,455 in his capacity as Employee (including superannuation).

² In his capacity as Employee.

³ The Non-Executive Directors resigned on 16 October 2024.

⁴ Annick Donat resigned on 31 January 2025.

* The total remuneration expense for 2025 as reported in the 2025 Remuneration Report was \$1,659,733. This has increased by \$279,980 to \$1,939,713 to include the remuneration paid to the Company's Chief Financial Officer. Remuneration to each KMP has not changed as a result of this restatement.

The relative percentage of those elements of remuneration of Key Management Personnel that are linked to performances are as follows:

	FIXED REMUNERATION		REMUNERATION LINKED TO PERFORMANCE	
NAME	2026	2025	2026	2025
Non-Executive Chairman, Independent				
Paul Lahiff	100%	-	-	-
Non-Executive Directors, Independent				
Henry Davis	100%	100%	-	-
Anthony Kynaston	100%	100%	-	-
Susan Wynne (resigned on 16 October 2024)	-	100%	-	-
Claire Bibby (resigned on 16 October 2024)	-	100%	-	-
Andrew Coleman (resigned on 16 October 2024)	-	100%	-	-
Executive Directors, Non-Independent				
John Abernethy	100%	100%	-	-
Executive Officer				
Annick Donat (resigned on 31 January 2025)	-	100%	-	-
Michael Baragwanath	89%	43%	11%*	57%
Tushar Kale	96%	100%	4%	-

Short-Term Incentives

*The percentage represents STIs paid during the year to key management personnel in respect the year ended 30 June 2025.

D. Service Agreements

Remuneration and other terms of employment for Non-Independent Directors and certain Executive Officers are formalised in service agreements with annual adjustments (once agreed by the Remuneration and Nomination Committee) notified in writing.

Provisions relating to the term of agreement, periods of notice required for termination and relevant termination payments are set out below.

Mr. John Abernethy

Executive Director, Non-Independent

- \$63,636 per annum plus superannuation as Director's fee
- Effective from 1 July 2024, the Company and Mr. Abernethy entered into an employment arrangement, under which Mr. Abernethy receives a base salary of \$200,000 per annum (exclusive of superannuation) and six weeks of annual leave.
- Notice period for termination by employee or by Company – sixteen (16) weeks written notice.

Mr. Michael Baragwanath

Managing Director (appointed 17 July 2024)

- Base salary - \$340,000 per annum (exclusive of superannuation) reviewed annually by the Remuneration and Nomination Committee;
- Following options were granted to Mr. Baragwanath on 22 November 2024:
 - First tranche of 2,875,143 Options at an Exercise Price of \$0.35 which vested immediately, as approved by the shareholders, and expired on 30 June 2025. Mr. Baragwanath exercised 1,428,571 Options.
 - Second tranche of 2,222,222 Options at an Exercise Price of \$0.45 which vested immediately and expired on 30 June 2026.
 - Third tranche of 1,666,667 Options at an Exercise Price of \$0.60 which vested immediately and expire on 30 June 2027.
- STI – entitled to receive short-term incentives in the form of annual cash bonus based on achieving yearly targets including annual EBITDA, operating cash profit, and operational targets as approved by the Board; and
- Notice period for termination by employee or by Company – twelve (12) weeks written notice.

Mr. Tushar Kale

Chief Financial Officer (appointed 4 September 2023)

- Base salary - \$295,000 per annum (exclusive of superannuation) reviewed annually by the Remuneration and Nomination Committee;
- ESP – entitled to receive ordinary shares as part of the remuneration arrangements; and
- Notice period for termination by employee or by Company – twelve (12) weeks written notice.

E. Share-based compensation

Shares provided on exercise of remuneration options

As a part of the Remuneration Agreement of the Managing Director, which was approved by the shareholders at the AGM held on 22 November 2024, the following options were granted to him:

- First tranche of 2,857,143 Options at an Exercise Price of \$0.35 which vested immediately and expired on 30 June 2025. The Managing Director communicated his intention to exercise 1,428,571 options and shares were issued against these options on 14 July 2025. Remaining options lapsed on 30 June 2025.
- Second tranche of 2,222,222 Options at an Exercise Price of \$0.45 which vested immediately and expired on 30 June 2026. These options were not exercised and lapsed.
- Third tranche of 1,666,667 Options at an Exercise Price of \$0.60 which vested immediately and expire on 30 June 2027.

The number of options held by the Managing Director during the year are set out as below:

Name	1 July 2025	Granted as compensation	Lapsed during the year	Exercised during the year	30 June 2026
Executive Directors					
Michael Baragwanath					
Tranche 1 options	1,428,571	-	-	(1,428,571)*	-
Tranche 2 options	2,222,222	-	(2,222,222)	-	-
Tranche 3 options	1,666,667	-	-	-	1,666,667

* The Managing Director communicated his intention to exercise 1,428,571 options which vested immediately and expired on 30 June 2025, and shares were issued against these options on 14 July 2025.

Shareholdings of key management personnel

The numbers of shares (including shares issued under EIS) in the Company held during the year by each key management personnel of the Group, including their related parties, are set out below.

Name	Shareholding at 1 July 2025	Granted as compensation	Other changes during the year	Shareholding at 30 June 2026
	Number of shares	Number of shares	Number of shares	Number of shares
Non-Executive Chairman, Independent				
Paul Lahiff	-	-	-	-
Non-Executive Directors, Independent				
Henry Davis	13,250	-	-	13,250
Anthony Kynaston	150,000	-	-	150,000
Executive Director, Non-Independent				
John Abernethy	6,156,840	-	149,510	6,306,350
Executive Officer				
Michael Baragwanath	64,000	-	1,428,571	1,492,571
Tushar Kale	3,075	-	2,500	5,575

Loans to Directors and other key management personnel

No loans to executive officers in relation to the EIS share issued under the Employee Incentive Scheme (refer Note 25(a)) are outstanding as at 30 June 2026 (2025: Nil).

There were no other loans made to key management personnel of the Group, including their personally related entities, at any stage during the financial year.

F. Additional information

The tables below set out the summary information regarding the Group's earnings and movements in shareholder wealth for the five years to 30 June 2026:

	30 JUNE 2026 \$	30 JUNE 2025 \$	30 JUNE 2024 \$	30 JUNE 2023 \$	30 JUNE 2022 \$
Revenue*	7,572,727	9,125,699	11,848,120	13,443,034	13,682,882
Net profit/(loss) before tax and amortisation - continuing operations	2,747,126	2,323,022	(1,906,571)	(24,426)	788,234
Net profit/(loss) before tax - continuing operations	1,404,009	953,523	(4,113,573)	(1,466,131)	213,973
Net profit/(loss) after tax - continuing operations	711,508	436,286	(3,312,587)	(1,073,143)	98,490
Net profit/(loss) after tax - discontinued operations	90,494	74,390	(459,006)	(794,524)	-
Net profit/(loss) after tax	802,002	510,676	(3,771,593)	(1,867,667)	98,490
Cash dividends paid and provided for	628,256	189,272	-	289,100	1,821,795
Interim dividend - Fully franked ¹ (cents per share)	0.3	0.25	-	-	1.0
Final dividend ^{1,2} (cents per share)	0.5	0.5	-	-	0.4
Share price as at 30 June	0.3	0.4	0.32	0.38	0.5
Basic earnings/(loss) per share (cents per share)	1.0	0.7	(5.2)	(2.6)	0.1
Diluted earnings/(loss) per share (cents per share)	1.0	0.7	(5.2)	(2.6)	0.1
Remuneration linked to share price	Nil	Nil	Nil	Nil	Nil

¹ Fully franked dividends (franked to 100% at 25% for FY2026, FY2025 & FY2022)

² Proposed/Declared after each respective balance sheet date and not reflected in the financial statements

*Excluding discontinued operations (30 June 2026)

Relationship of group performance to remuneration policies

The profitability of the Group is one of the key measures taken into consideration by the Remuneration and Nomination Committee when determining the quantum of bonuses payable under the STI plan in any given year.

Other performance measures assessed by the Remuneration and Nomination Committee when determining remuneration packages for key management personnel include:

- Growth in the Group's level of Funds Under Management (FUM);
- Investment returns and performance generated by the Funds Management team in respect of its managed investment products;
- Compliance and risk management based on regulatory requirements;
- Adviser satisfaction and retention;
- Employee satisfaction above a threshold approved by the Remuneration and Nomination Committee; and
- Client satisfaction (Net Promoter Score).

Notwithstanding any performance measures or scorecard outcomes, the Board retains ultimate discretion over any bonus payments. The Board exercised this discretion and determined that no bonus payments would be awarded for the year ended 30 June 2026.

END OF AUDITED REMUNERATION REPORT

Proceedings on behalf of the Group

No person has applied for leave of Court to bring proceedings on behalf of the Group or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

Non-audit services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 23 to the financial statements.

The Directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm on the auditor's behalf) is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The Directors are of the opinion that the services as disclosed in Note 23 to the consolidated financial statements do not compromise the external auditor's independence, based on the advice received from the Audit, Risk and Compliance Committee, for the following reasons:

- All non-audit services have been reviewed and approved to ensure they do not impact the integrity and objectivity of the auditor; and
- None of the services undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants (Including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the Group or jointly sharing economic risks and rewards.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 23.

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

On behalf of the Directors



Paul Lahiff
Chairman

Sydney, 15 October 2026



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Clime Investment Management Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial report of Clime Investment Management Limited for the financial year ended 30 June 2026 there have been:

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

A stylized, handwritten-style KPMG logo in blue ink.

KPMG

A handwritten signature in blue ink, appearing to read 'Richard Drinnan'.

Richard Drinnan

Partner

Sydney

15 October 2026

CONSOLIDATED FINANCIAL STATEMENTS

30 June 2026

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CONSOLIDATED FINANCIAL STATEMENTS**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 30 June 2026

Clime Investment Management Limited

		Year ended	
	Note	30 June 2026	30 June 2025*
		\$	\$
CONTINUING OPERATIONS			
Revenue	5	7,572,727	9,125,699
Net realised and unrealised gains on financial assets at fair value through profit or loss		(723,036)	500,811
Other income	5	3,940,573	-
Administrative expenses	6	(7,850,612)	(7,332,611)
Depreciation, amortisation and impairment	6	(1,343,117)	(1,369,499)
Finance costs	6	(285,388)	(65,833)
Share of profit of associates (net)	13(a)	92,862	94,956
Profit before income tax from continuing operations		1,404,009	953,523
Income tax (expense) attributable to operating profit	8(a)	(692,501)	(517,237)
Profit for the year from continuing operations		711,508	436,286
DISCONTINUED OPERATIONS			
Profit/(loss) after tax for the year from discontinued operations	33	90,494	74,391
Profit for the year		802,002	510,676
Other comprehensive income, net of income tax		-	-
Total comprehensive income for the year		802,002	510,676
Attributable to:			
Owners of the Company		802,002	510,676
Earnings per share attributable to owners of the Company			
Basic – cents per share	24	1.0 cents	0.7 cents
Diluted – cents per share	24	1.0 cents	0.7 cents
Earnings per share from continuing operations attributable to owners of the Company			
Basic – cents per share	24	0.9 cents	0.6 cents
Diluted – cents per share	24	0.9 cents	0.6 cents

*Certain amounts have been re-presented to separately show those operations classified as discontinued in the current year as detailed in Note 33 Discontinued operations.

The above Consolidated Statement of Profit or loss and Other Comprehensive Income should be read in conjunction with the accompanying notes to the consolidated financial statements.

		As at	
	Note	30 June 2026	30 June 2025
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	7(a)	1,736,109	816,107
Trade and other receivables	10	7,220,566	4,182,823
Other current assets	11	385,203	218,350
Financial assets at fair value through profit or loss	12	763,784	1,366,466
Other financial assets	31(c)	1,860,169	288,796
Assets held for sale	33(d)	8,731,927	-
Total Current Assets		20,697,758	6,872,542
Non-Current Assets			
Financial assets at fair value through profit or loss	12	-	2,688,400
Loan receivable	32	680,000	-
Property, plant and equipment	14	120,076	117,011
Right-of-use assets	15	5,823,961	-
Deferred tax assets - net	16	457,921	1,069,210
Contract costs	17	197,095	253,115
Intangible assets	18	4,960,213	13,772,682
Investment in associates	13	187,590	285,956
Total Non-Current Assets		12,426,856	18,186,374
Total Assets		33,124,614	25,058,916
LIABILITIES			
Current Liabilities			
Trade and other payables	19	2,152,536	1,809,851
Dividends payable		242,807	-
Lease liabilities	15	1,152,412	-
Contract liabilities		15,025	4,148
Provisions	20	505,589	1,893,113
Total Current Liabilities		4,068,369	3,707,112
Non-Current Liabilities			
Lease liabilities	15	4,860,807	-
Provisions	20	109,554	11,388
Total Non-Current Liabilities		4,970,361	11,388
Total Liabilities		9,038,730	3,718,500
Net Assets		24,085,884	21,340,416
EQUITY			
Issued capital	21(a)	29,503,003	26,931,281
Reserves	22(a)	5,627	66,482
Accumulated losses	22(b)	(5,422,746)	(5,657,347)
Total Equity		24,085,884	21,340,416

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes to the consolidated financial statements.

	Note	Issued capital	Share based payments reserve	Accumulated losses	Total
		\$	\$	\$	\$
Balance as at 1 July 2024		26,915,802	368,202	(6,427,605)	20,856,399
Profit for the year		-	-	510,676	510,676
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		-	-	510,676	510,676
Transactions with equity holders in their capacity as equity holders:					
Issue of shares under CIW Employee Share Plan	21(b)	21,986	-	-	21,986
Recognition of share-based payments	22(a)	-	114,572	-	114,572
On-market buyback of shares	21(b)	(6,507)	-	-	(6,507)
Transfer of share-based payment reserve on cancellation of EIS	22(a)	-	(379,948)	379,948	-
Transfer of EIS loan balance on cancellation of EIS	22(b)	-	-	32,562	32,562
Transfer of share-based payment reserve on lapse of Tranche 1 options	22(a)	-	(36,344)	36,344	-
Dividends paid or provided for	9(a)	-	-	(189,272)	(189,272)
Balance as at 30 June 2025		26,931,281	66,482	(5,657,347)	21,340,416
Profit for the year		-	-	802,002	802,002
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		-	-	802,002	802,002
Transactions with equity holders in their capacity as equity holders:					
Issue of ordinary shares by way of placements	21(a)	2,311,301	-	-	2,311,301
Cost of issuing capital – net of tax	21(a)	(99,695)	-	-	(99,695)
Shares allotted on exercise of unlisted options	21(b)	500,000	(36,344)	36,344	500,000
Transfer of share-based payment reserve on lapse of Tranche 1 options		-	(24,511)	24,511	-
Issue of shares to employees	21(a)	53,800	-	-	53,800
Shares allotted on exercise of listed options	21(d)	2,054	-	-	2,054
On-market buyback of shares	21(a)	(195,738)	-	-	(195,738)
Dividends paid or provided for	9(a)	-	-	(628,256)	(628,256)
Balance as at 30 June 2026		29,503,003	5,627	(5,422,746)	24,085,884

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes to the consolidated financial statements.

CONSOLIDATED FINANCIAL STATEMENTS**Consolidated Statement of Cash Flows**

For the year ended 30 June 2026

Clime Investment Management Limited

	Note	30 June 2026	30 June 2025
		\$	\$
Cash flows from operating activities			
Cash receipts in the course of operations		11,663,119	12,282,877
Cash paid to suppliers and employees		(14,066,796)	(12,845,779)
Dividends and distributions received from investments		269,934	109,100
Interest received		192,575	138,132
Net proceeds from disposal of financial assets at fair value through profit or loss		568,046	108,861
Net cash (used in)/provided by operating activities	7(b)	(1,373,122)	(206,809)
Cash flows from investing activities			
Payment for deferred consideration towards acquisition of subsidiaries		-	(1,496,000)
Payment towards acquisition of subsidiaries		(150,000)	-
Investment in associates		-	(170,000)
Repayment of loan by associate		-	28,000
Dividends received from associates		100,000	79,000
Receipts from other financial assets		2,000,000	-
Payments for property, plant & equipment	14	(87,501)	(85,065)
(Payments)/Receipts for intangible assets		(256,392)	26,794
Payments for term deposits		(497,720)	-
Net cash provided by/ (used in) investing activities		1,108,387	(1,617,271)
Cash flows from financing activities			
Buy-back of shares including transaction costs	21(a)	(195,738)	(6,507)
Proceeds from issue of shares through private placement	21(a)	2,311,301	-
Costs of issue of shares	21(a)	(99,695)	-
Proceeds from exercise of unlisted options		500,000	-
Proceeds from exercise of listed options		2,054	-
Principal elements of lease payments	15	(661,247)	(532,788)
Finance costs paid for lease liabilities	15	(285,042)	(13,477)
Finance costs- other		(1,447)	(10,532)
Dividends paid to Company's shareholders	9	(385,449)	(189,272)
Net cash from/ (used in) financing activities		1,184,737	(752,576)
Net increase/(decrease) in cash and cash equivalents		920,002	(2,576,656)
Cash and cash equivalents at beginning of the financial year		816,107	3,392,763
Cash and cash equivalents at end of the financial year	7	1,736,109	816,107
Non-cash financing activities			
Issue of shares to employees	21(a)	53,800	21,986

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes to the consolidated financial statements.

1 CORPORATE INFORMATION

Clime Investment Management Limited (the Company) is a publicly listed company incorporated and domiciled in Australia. The address of its registered office and principal place of business is Level 31, Suite 2, Angel Place, 123 Pitt St, Sydney, NSW 2000.

The consolidated financial statements of the Company for the year ended 30 June 2026 comprise of the Company and its subsidiaries (together referred to as the Group). These consolidated financial statements were authorised for issue in accordance with a resolution of the Directors on 7 October 2026.

The principal activities of the Group are described in Note 26(a). For the purpose of preparing the consolidated financial statements, the Group is a for-profit entity.

2 MATERIAL ACCOUNTING POLICY INFORMATION

Material accounting policies adopted in the preparation of these consolidated financial statements are presented below and have been consistently applied unless stated otherwise.

(a) Basis of preparation

These consolidated financial statements are general purpose financial statements which:

- have been prepared in accordance with the *Corporations Act 2001* and Accounting Standards, Interpretations and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB);
- comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB); and
- have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value through profit and loss at the end of each reporting period.

New and amended standards adopted by the Group

There are no new standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2025 that have a material impact on the Group.

New accounting standards and interpretations not yet adopted

The following new and revised Australian Accounting Standard, interpretation and amendment that has been issued but not yet effective is in the process of assessment by the Group:

- AASB 18 Presentation and Disclosure in Financial Statements (application date 1 January 2027)

AASB 18 was issued in June 2025 and replaces AASB 101 Presentation of Financial Statements. The new standard introduces new requirements for the statement of comprehensive income, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for “operating profit” and “profit before financing and income taxes”.

Additional disclosure requirements are introduced for management-defined performance measures and new principles for aggregation and disaggregation of information in the notes and the primary financial statements and the presentation of interest and dividends in the statement of cash flows. The new standard is effective for annual years beginning on or after 1 January 2027 and will apply to the Group for the financial year ending 30 June 2028.

This new standard is not expected to have an impact on the recognition and measurement of assets, liabilities, income and expenses, however there will likely be changes in how the statement of comprehensive income and statement of financial position line items are presented as well as some additional disclosures in the notes to the financial statements. Management is in the process of assessing the impact of the new standard.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)***New accounting standards and interpretations not yet adopted (continued)***

AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments [AASB 7 & AASB 9] (effective for annual periods beginning on or after 1 January 2026).

In July 2024, the AASB issued amendments to AASB 7 Financial Instruments: Disclosures and AASB 9 Financial Instruments. This amendment amends requirements related to settling financial liabilities using an electronic payment system and assessing contractual cash flow characteristics of financial assets with environmental, social and corporate governance and similar features. It also amends disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and adds disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs. The amendments will be effective for annual reporting periods beginning on or after 1 January 2026 and will apply to the Group for the financial year ending 30 June 2027.

Management is currently working to identify all the impact of the new standards and amendments on the primary financial statements and the related notes.

Certain other amendments to accounting standards have been published that are not mandatory for the 30 June 2026 reporting year and have not been early adopted by the Group. These amendments are not expected to have a material impact on the Group in the current or future reporting years and on foreseeable future transactions.

(b) Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 June 2026. Control is achieved when the Company has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Subsidiaries are all those entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

(b) Principles of consolidation

All intragroup assets and liabilities, equity, income, expenses and cashflows relating to transactions between members of the Group companies are eliminated on consolidation. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

(c) Investment in associates and joint ventures

The Group holds a 20% (2025: 50%) interest in James Street Wealth Pty Ltd and a 28.33% in BizGPT Pty Ltd (2025: 28.33%) (referred to as "associates") as at 30 June 2026.

The financial statements of the associates are prepared for the same reporting period as the Group. The accounting policies of both companies are aligned with those of the Group. Therefore, no adjustments are made when measuring and recognising the Group's share of the profit or loss of the investees after the date of acquisition.

The Group's investment in its associate and joint venture are accounted for using the equity method. The aggregate of the Group's share of profit or loss of an associate and a joint venture is shown on the face of the consolidated statement of profit or loss outside operating profit and represents profit or loss after tax and non-controlling interests in the subsidiaries of the associate or joint venture.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(c) Investment in associates and joint ventures (continued)**

Under the equity method, the investment in a non-controlling associate or a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of the net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment separately.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value and then recognises the loss within 'Share of profit of an associate and a joint venture' in the consolidated statement of profit or loss.

Upon loss of significant influence over the associate or joint control over the joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

(d) Fair value measurement

The Group measures its financial assets at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described in Note 4.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets on the basis of the nature, characteristics and risks of the asset and the level of the fair value hierarchy, as explained above.

(e) Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Group expects to be entitled to in exchange for transferring goods and services to a customer. Amounts disclosed as revenue are stated net of the amounts of goods and services tax paid. Revenue is recognised for the major business activities as follows:

Management fees

The Group provides investment management services to customers under:

- Individually Managed Accounts (IMA);
- Managed funds; and
- Separately Managed Accounts (SMA).

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(e) Revenue recognition (continued)*****Management fees (continued)***

Management and administration fees are calculated based on a percentage of the value of a customer's portfolio's daily balance and funds under management as disclosed in the guide/product disclosure statements for IMAs and managed funds or applicable investment management agreement for mandates. Fees are charged monthly, in arrears and are recognised as revenue in the period that the services are provided, and performance obligations are satisfied over time. This is because the fees charged for the month corresponds directly with its performance to date. Exit fees are charged on Individually Managed Accounts if the customer decides to leave the service within 12 months of joining.

Performance fees

The Group is entitled to earn performance fees on its Individually Managed Accounts when the portfolio outperforms an agreed benchmark and achieves a positive performance since the last time the fee was calculated. Fees are calculated on the anniversary of a customer's initial investment and then on exit, adjusted for additions to the portfolio and part withdrawals.

Performance fees on managed funds are recognised when the funds achieve a positive return exceeding that of the agreed benchmark and high watermark. As performance fees are contingent upon performance determined at a future date, these represent variable consideration. The Group estimates the amount of performance fees it expects to be entitled to. This involves constraining the amount that forms part of the transaction price for providing investment management services, to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue will not occur when the uncertainty associated with this variable consideration is resolved.

Advice, accounting and tax services fees

The Group delivers tailored private wealth advisory services to retail, wholesale and sophisticated investors. Advice fees predominantly comprise ongoing investment advisory service fees relating to invested funds and commissions received from insurance companies and other product providers. Based on the agreement between the Group and its advisers, the advisers act as authorised representatives of the Group and operate under the Clime Advice Pty Ltd AFSL. As the advisers are employed by the Group, advice revenue earned is retained within the Group.

The performance obligation is the provision of ongoing investment advisory and client relationship services. Advice fees are generally calculated by reference to the value of client funds under advice and are charged periodically in accordance with client agreements. Revenue is recognised over time as the customer simultaneously receives and consumes the benefits of the services provided by the Group. The amount invoiced each period corresponds directly with the value of the services transferred to the customer to date and is recognised as revenue in that period.

Commission income from insurance companies and other product providers is recognised when the Group has satisfied its performance obligation and its entitlement to consideration has arisen. Upfront commissions are generally recognised when the relevant product is placed or implemented for the client, while ongoing trail commissions are recognised over the period in which the related services are provided and the Group becomes entitled to receive the commission.

The Group, through one of its wholly owned subsidiaries, provides accounting and tax compliance services to Self-Managed Super Fund (SMSF) clients. The performance obligations comprise the preparation and delivery of annual financial statements, tax returns and other agreed compliance services. Revenue is recognised over time as the services are performed, as the customer receives and consumes the benefits of the work completed by the Group.

Investment education and software

The Group operates and distributes an online, web-based equity valuation tool, Clime Direct (formerly known as Stocks in Value). Client subscriptions comprise both online access to the valuation tool as well as access to member training and education services over the period of subscription. Receipts from client subscriptions are accounted as contract liabilities and recognised as revenue over the period of the subscription in order to reflect the period over which performance obligations under the subscription are satisfied.

Corporate advisory fees

The Group provides management consulting and advisory services to corporate entities based on identified opportunities for a fixed consideration. These corporate advisory services are recognised as revenue over time as the performance obligations are satisfied and in some cases on completion of the service as per terms agreed with the customer.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(e) Revenue recognition (continued)*****Dividend and distribution income***

Dividend and distribution income is recorded in the profit or loss on an accrual basis when the Group obtains control of the right to receive the dividend.

Interest income

Interest income is recognised when earned, on an accrual basis using the effective interest method. The effective interest method uses the effective interest rate which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

(f) Income tax

The income tax expense for the year represents the tax payable on the pre-tax accounting profit adjusted for changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and unused tax losses.

Current tax assets and liabilities for the year are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax assets and liabilities are recognised for all deductible and taxable temporary differences at the tax rates that are expected to apply to the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

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

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

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized. Current and deferred tax balances attributable to items recognised directly in other comprehensive income and equity are also recognised directly in other comprehensive income and equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities, and deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Clime Investment Management Limited and its wholly owned subsidiaries are part of a tax-consolidated group under Australian taxation law. As a consequence, all members of the tax-consolidated group are taxed as a single entity. Clime Investment Management Limited is the head entity of the tax consolidated group.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(g) Goods and services tax**

Revenues, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

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

(h) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. Lease payments on short-term leases and leases of low-value assets are recognised as an expense.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, restoration costs and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Subsequent to initial recognition, right-of-use assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Subsequent to initial recognition, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(i) Intangible assets***Goodwill***

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) that is expected to benefit from the synergies of the combination.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(i) Intangible assets (continued)*****Goodwill (continued)***

Goodwill acquired in business combinations is not amortised. Instead, goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rated based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognised directly in profit or loss in the consolidated Statement of Profit or Loss and Other Comprehensive Income.

An impairment loss recognised for goodwill is not reversed in subsequent periods. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Intangible assets acquired separately

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Investment Management contracts & relationships

Investment Management contracts have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. When acquired in a business combination, they are initially recognised at their fair value at the acquisition date (which is regarded as their cost). Subsequent to initial recognition they are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of investment management contracts over their estimated useful lives (which vary from 10 to 15 years). Investment Management contracts are reviewed for indicators of impairment annually.

Software licences

Software licences have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Subsequent to initial recognition they are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the software licenses over their useful lives of 3 to 5 years. Software licenses are reviewed for indicators of impairment annually.

Customer relationships and customer lists

Customer relationships and customer lists have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. When acquired in a business combination, they are initially recognized at their fair value at the acquisition date (which is regarded as their cost). Subsequent to initial recognition they are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the customer relationships and customer lists over their useful lives of 3 to 15 years. Customer relationship and customer list are reviewed for indicators of impairment annually.

Website development costs

Development costs that are directly attributable to the design, coding, and testing of identifiable, unique software tools and subscription platform features controlled by the Group are recognised as Intangible assets. Subsequent to initial recognition they are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line over their estimated useful lives of 3 to 5 years. The carrying value of capitalised website development costs is reviewed for impairment annually.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(j) Impairment of non-financial assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

(k) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(l) Trade and other receivables

Trade receivables are financial assets recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses and have a repayment term between 30 and 90 days.

The Group applies the AASB 9 simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. Additional allowances are also taken where specific and known risks have been identified.

Other receivables are financial assets recognised at amortised cost, less any allowance for expected credit losses.

(m) Investments***Classification***

The Group's investments are classified as fair value through profit or loss. They comprise investments in publicly listed companies and an unlisted public company.

The Group classifies its financial assets based on its business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. Since the investments do not have contractual cash flows that are solely payments of principal and interest, the appropriate classification is fair value through profit or loss.

Recognition/derecognition

The Group recognises financial assets on the date it becomes party to the contractual agreement (trade date) and recognises changes in the fair value of the financial assets from this date. Investments are derecognised when the right to receive cash flows from the investments have expired or transferred and the Group has transferred substantially all of the risks and rewards of ownership.

Measurement

At initial recognition, the Group measures investments at their fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the consolidated statement of profit or loss and other comprehensive income.

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of 'financial assets at fair value through profit or loss' category are presented in the consolidated statement of profit or loss within 'net realised and unrealised gains on financial assets at fair value through profit or loss' in the period in which they arise.

(n) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(o) Financial liabilities and equity instruments**

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual agreement. Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities, classified as 'other financial liabilities', are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

(p) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when the Group has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. As at the end of the reporting period, there were no financial assets or liabilities offset or with the right to offset in the Consolidated Statement of Financial Position.

(q) Dividends

A liability is recorded for the amount of any dividend declared on or before the end of the period but not distributed at reporting date.

(r) Employee benefits***Wages and salaries, annual leave and long service leave***

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled wholly within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities recognised in respect of long service leave are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to the reporting date.

Bonus plans

A liability for employment benefits in the form of bonus plans is recognised when approved by the Board and at least one of the following conditions is met:

- there are formal terms in the plan for determining the amount of the benefit;
- the amounts to be paid are determined before the time of completion of the financial statements; or
- past practice gives clear evidence of the amount of the obligation.

Liabilities for bonus plans are expected to be settled within 12 months and are measured at the amounts expected to be paid when they are settled.

Superannuation

Contributions are made by the Group to employee superannuation funds and are charged as expenses when incurred.

Employee benefit on-costs

Employee benefit on-costs, including payroll tax, are recognised and included in employee benefit liabilities and costs when the employee benefits to which they relate are recognised as liabilities.

Share-based payments

Share-based compensation benefits are provided to employees via the Clime Investment Management Limited Employee Incentive Scheme and Clime Employee Share Plan.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(r) Employee benefits (continued)*****Employee Share Options***

As per the Managing Director's Remuneration Agreement, approved by shareholders at the Company's Annual General Meeting held in November 2024, options were granted to the Managing Director in three tranches. These options vested immediately and expired, or expire, in June 2025, June 2026 and June 2027 respectively.

Equity-settled share-based payments are measured at the fair value of the equity instruments granted at the grant date. The fair value determined at the grant date is recognised as an employee benefit expense, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the options. Where options vest immediately, the full fair value of the options granted is recognised as an expense in the income statement on the grant date.

The fair value of the options at grant date is determined using the Black-Scholes options pricing model which incorporates assumptions regarding the exercise price, the term of the option, current market price of the underlying shares, expected volatility in the share price, expected dividend yield and the applicable risk-free interest rate for the term of the option.

Upon exercise of the options, the proceeds received (being the exercise price paid by the option holder) are credited to share capital and the balance previously recognised in the share-based payment reserve relating to those options are transferred to accumulated losses.

Options that lapse or are forfeited after vesting do not result in a reversal of the expense previously recognised. Where the terms of share-based payment arrangements are modified, any incremental fair value arising from the modification is recognised in addition to the original grant date fair value. Where the terms of share-based payment arrangements are modified, any incremental fair value arising from the modification is recognised in addition to the original grant date fair value.

Employee Incentive Scheme (EIS)

The Company's EIS was approved by shareholders at the Company's Annual General Meeting held in October 2007. The EIS provides an opportunity for eligible employees, as determined by the Board from time to time, to purchase shares in the Company via the provision of an interest-free, non-recourse loan.

Shares issued in accordance with the EIS are subject to certain restrictions for the duration of the loan, including continued employment with the Company and share transfer locks. Upon the expiration of the loan term, and the repayment of the outstanding loan balance by relevant employees, the shares become unconditional. Due to certain aspects of the EIS - specifically the share transfer locks and non-recourse nature of the loans - the Company is required to classify shares issued under the EIS as 'in-substance options' in accordance with AASB 2 *Share-based Payments*.

As such, the underlying instruments, consisting of the outstanding employee loans and the issued fully paid ordinary shares, are not recognised in the financial statements. Instead, the fair value of the 'in-substance options' granted is recognised as an employee benefit expense with a corresponding increase in the share-based payments reserve. The fair value is measured at grant date and recognised on a straight-line basis over the term of the loans.

The fair value of the 'in-substance options' at grant date is determined using a binomial distribution to statistically estimate the value of the benefits granted. The valuation model considers the share issue price, the term of the loan, the current price and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the loan.

In order to recognise the impact of employee departures and the resultant early termination of their respective loan agreements, at each balance date the Company revises its estimate of the number of shares that may ultimately become unconditional. The employee benefit expense recognised each period considers the most recent estimate.

Following the expiration of the term of the loan, any repayment received from employees in respect of the amortised loan balance is recognised in contributed equity in the consolidated statement of financial position. The balance of the share-based payments reserve relating to those shares is also transferred to contributed equity.

It should be noted that the application of this accounting policy will result in differences between the number of shares on issue as disclosed in the Group's statutory reports, and the number of shares on issue as advised to the ASX.

2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)**(r) Employee benefits (continued)****Employee Share Plan (ESP)**

The shares under the ESP are granted to all employees (other than directors) at Nil consideration. The fair value of the shares issued under the ESP of \$53,800 (2025: \$21,986) are expensed to the income statement immediately on issue.

(s) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

(t) Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held-for-sale if it is highly probable that their carrying value will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any impairment loss on a disposal group is allocated first to goodwill, and then to the remaining assets and liabilities on a pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, employee benefit assets, investment property or biological assets, which continue to be measured in accordance with the Group's other accounting policies. Impairment losses on initial classification as held-for-sale or held-for-distribution and subsequent gains and losses on remeasurement are recognised in profit or loss.

Once classified as held-for-sale, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

(u) Discontinued operations

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the consolidated statement of profit or loss and other comprehensive income for the current and previous financial year.

Additional disclosures are provided in Note 33. All other notes to the consolidated financial statements include amounts for continuing operations, unless indicated otherwise.

(v) Presentation currency and rounding of amounts

These financial statements are presented in Australian Dollars. Australian Dollars are also the functional currency of all entities in the Group.

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* and in accordance with that Corporations Instrument amounts in the financial statements are rounded off to the nearest dollar, unless otherwise indicated.

3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the consolidated financial statements requires management and Directors of the Company to make judgements, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)**(a) Carrying value assessment of goodwill, investment management contracts and client relationships**

Information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements are described below:

The Group tests annually whether goodwill, investment management contracts and client relationships have suffered any impairment, in accordance with the accounting policy stated in Note 2(i) and Note 2(j).

For the funds management cash-generating unit (CGU), the recoverable amount has been determined based on *fair value less costs to sell* method. The fair values have been determined based on arms' length transactions between knowledgeable and willing parties on the basis of the best information available. In determining these amounts, the outcomes of recent transactions for similar assets and businesses have been considered.

The assessments of the fair values of cash-generating units are subject to an element of subjectivity concerning the selection of appropriate benchmarks and transactions. A material adverse change in one or more of the underlying variables applied in the estimates of fair values, therefore, may impact their recoverable amounts and result in alternative outcomes for the purposes of impairment testing.

These estimates are most relevant to goodwill, investment management contracts and client relationships recognised as intangible assets by the Group.

(b) Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group has lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

(c) Recovery of deferred tax assets

The recognition of deferred tax assets requires significant judgement regarding the availability of future taxable profits against which deductible temporary differences and tax losses can be utilised. In assessing the recoverability of deferred tax assets, the Directors have applied judgement in relation to:

- forecast taxable profits expected to be generated by the Group's continuing operations;
- forecast revenue growth and operating margins included in approved budgets and business plans;
- the timing and extent of the reversal of existing taxable temporary differences;
- the expected utilisation period of carried-forward tax losses and deductible temporary differences; and
- the continued availability of recognised tax losses under applicable taxation legislation.

The assessment is based on approved budgets and forecasts, historical operating performance and management's expectations regarding future business performance. Based on these assumptions, the Directors have concluded that it is probable that sufficient future taxable profits will be available to recover the deferred tax assets recognised at reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Such reductions are reversed when the probability of future taxable profits improves.

(d) Valuation of options issued

The Group measures the fair value of share options granted as part of share-based payment arrangements at the grant date, using option pricing models such as the Black-Scholes model. Determining the fair value of options involves significant judgement and the use of market-based inputs and management estimates.

Key assumptions in the valuation include the Company's share price at grant date, exercise price, expected term of the options, risk-free interest rates, expected volatility of the Company's shares and expected dividend yield. The expected volatility is estimated based on the historical volatility of the Company's shares, which may not necessarily reflect future trends.

The fair value of options is recognised in profit or loss over the vesting period, with a corresponding increase in equity. Where options vest immediately, the fair value is expensed in full at the grant date. Changes in the underlying assumptions could have a material impact on the recognised share-based payment expense.

4 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to various direct and indirect financial risks, including market risk, interest rate risk, credit risk, liquidity risk and fair value risk. Risk management is carried out by senior management under policies and strategies approved by the Board and Audit, Risk and Compliance Committee. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

(a) Market risk

The Group's activities expose it primarily to price risks (see (i) below) and interest rate risks (see (ii) below). Unfavourable economic conditions both domestically and globally can have a significant impact on the investment returns of the investments and investment portfolios.

i) Price risk

The Group's activities expose it primarily to equity securities price risk. This arises from the following:

- Investments held by the Group as direct investments; and
- Exposure to adverse movements in equity prices which may have negative flow-on effects to the revenue derived from the management of clients' investment portfolios.

The Group seeks to reduce market risk by adhering to the prudent investment guidelines as documented in the respective product disclosure statements, information memorandum and portfolio construction guidelines.

Price risk sensitivity analysis

The table below summarises the pre-tax impact of both a general fall and general increase in market prices by 10% at the end of the reporting period. The analysis is based on the assumption that the movements are spread equally over all assets in the investment and trading portfolios.

	30 June 2026		30 June 2025	
	10% increase in market prices	10% decrease in market prices	10% increase in market prices	10% decrease in market prices
Impact on profit (pre-tax)	\$637,755	(\$637,755)	\$770,214	(\$770,214)

ii) Interest rate risk

The Group is exposed to interest rate risk because at balance date, the Group has a significant proportion of its assets held in interest-bearing bank accounts and deposits at call. As such, the Group's revenues and assets are subject to interest-rate risk to the extent that the cash rate falls over any given period. The majority of the Group's interest-bearing assets are held with reputable banks to ensure the Group obtains competitive rates of return while providing sufficient liquidity to meet cash flow requirements. Given that the Group does not have – nor has it ever had – any material interest-bearing borrowings/liabilities at balance date, the Board and management do not consider it necessary to hedge the Group's exposure to interest rate risk.

Interest rate risk sensitivity analysis

The table below summarises the pre-tax impact on the Group's profits due to both a decrease and increase in interest rates by 100 basis points (one percentage point) at the end of the reporting period. The analysis is based on the assumption that the change is based on the weighted average rate of interest on cash at bank and cash on deposit for the year (3.33% weighted average interest rate in 2026 and 3.60% weighted average interest rate in 2025).

	30 June 2026		30 June 2025	
	100 bps increase in interest rate	100 bps decrease in interest rate	100 bps increase in interest rate	100 bps decrease in interest rate
Impact on profit (pre-tax)	\$15,256	(\$15,256)	\$12,575	(\$12,575)

4 FINANCIAL RISK MANAGEMENT (continued)**(b) Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Cash and cash equivalents

The maximum credit risk of the Group in relation to cash and cash equivalents is the carrying amount and any accrued unpaid interest. The average weighted maturity of the cash portfolio at any given time is no greater than 90 days. All financial assets that are not impaired or past due are of good credit quality as the counterparties are banks with high credit ratings assigned by credit-rating agencies.

Trade and other receivables

The maximum credit risk of the Group in relation to trade and other receivables is their carrying amounts. Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the ability to close out market positions. The Group manages liquidity risk by maintaining adequate reserves in the form of excess cash and marketable securities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The Group's management and its Board actively review the liquidity position on a regular basis to ensure the Group is always in a position to meet its debts and commitments on a timely basis.

Maturities of financial liabilities

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities. The table has been prepared based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group is liable to meet its obligations. The table includes both interests (where applicable) and principal cash flows. The contractual maturity is based on the earliest date on which the Group may be required to pay.

MATURITY ANALYSIS – GROUP 2026	CARRYING AMOUNT \$	CONTRACTUAL CASH FLOWS \$	LESS THAN 6 MONTHS \$	6 – 12 MONTHS \$	1-3 YEARS \$
Trade and other payables	2,152,536	2,152,536	2,140,036	12,500	-
Dividends payable	242,807	242,807	242,807	-	-
Lease liabilities	6,013,219	5,279,614	748,973	758,040	3,772,601
Total financial liabilities	8,408,562	7,674,957	3,131,816	770,540	3,772,601

MATURITY ANALYSIS – GROUP 2025	CARRYING AMOUNT \$	CONTRACTUAL CASH FLOWS \$	LESS THAN 6 MONTHS \$	6 – 12 MONTHS \$	1-3 YEARS \$
Trade and other payables	2,700,642	2,700,642	1,293,142	12,500	1,395,000
Total financial liabilities	2,700,642	2,700,642	1,293,142	12,500	1,395,000

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4 FINANCIAL RISK MANAGEMENT (continued)**(d) Fair value risk**

The Group seeks to reduce market risk by adhering to the prudent investment guidelines of its Investment Committee.

At 30 June 2026	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial assets at fair value through profit or loss				
- Listed equity investments (Note 12)	711,971	-	-	711,971
- Unlisted equity investments (Note 12)	-	51,813	-	51,813
	711,971	51,813	-	763,784

At 30 June 2025	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial assets at fair value through profit or loss				
- Listed equity investments (Note 12)	1,366,466	-	-	1,366,466
- Convertible notes (Note 12)	-	-	2,688,400	2,688,400
	1,366,466	-	2,688,400	4,054,866

Valuation techniques**Listed investments**

When fair values of publicly traded equities are based on quoted market prices in an active market, the instruments are included within Level 1 of the hierarchy. The Group values these investments at closing prices at year end.

Unlisted equity investments

The fair value of financial assets classified within Level 2 is determined using observable inputs, including prices from the most recent arm's-length share transaction for the same instruments, as no active market quotations are available.

Convertible notes

The fair value of convertible notes is based on unobservable inputs, and hence, the instruments are included within Level 3 of the hierarchy. As at 30 June 2025, the convertible notes were remeasured at a fair value of \$2,688,400 (\$1.3442 per note) based on inputs such as probability of conversion to equity, discount rate applied to future cashflows, credit risk of the issuer and market conditions for comparable instruments. The valuation also considered the terms of a recent capital raise transaction by the issuer, which provided observable evidence of pricing for similar equity-linked instruments. Refer Note 12 for details of significant unobservable inputs.

The carrying amounts of cash and cash equivalents, trade and other receivables, other financial assets and trade and other payables, approximate their fair values due to their short-term nature.

Refer Note 12 for further information.

5 REVENUE AND OTHER INCOME
(i) Revenue

	30 June 2026	30 June 2025 (Restated*)
	\$	\$
Revenue from Funds Management		
Management fees ¹	3,020,423	4,723,102
Performance fees ³	2,287,859	7,822
Other fees ¹	73,546	359,869
Other fees ²	7,005	31,750
	5,388,833	5,122,543
Revenue from Private Wealth and Corporate Services		
Advice fees ¹	1,190,961	1,077,242
Corporate advisory services ¹	500,000	-
Corporate advisory services ²	-	2,460,000
Subscription fees from investment software ¹	4,148	12,817
	1,695,109	3,550,059
Income from direct investments		
Dividends and distributions	258,732	248,207
Interest income	230,053	204,890
	488,785	453,097
Total revenue	7,572,727	9,125,699

¹ Revenue from contracts with customers recognised over time

² Revenue from contracts with customers recognised at a point in time

³ Revenue from contracts with customers recognised over time, but constrained

* Re-presented to due a discontinued operation. See Note 33.

Refer to Note 26(b) for an analysis of revenue by segment.

(ii) Other income

	30 June 2026	30 June 2025
	\$	\$
Gain on sale of investment management contracts	1,904,891	-
Gain on sale of advice client book	1,417,222	-
Gain on sale of 30% holdings in James Street Wealth	588,771	-
Other income	29,689	-
	3,940,573	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

Clime Investment Management Limited

6 EXPENSES

	30 June 2026	30 June 2025 (Restated*)
	\$	\$
Profit/(Loss) for the year before tax includes the following specific expenses:		
Employee benefits expense		
Employee benefits expense (excluding superannuation)	3,460,264	3,684,950
Defined contribution superannuation expense	357,229	358,717
Share-based payment expense recognised (Note 25 (d))	53,800	136,557
Total employee benefits expense	3,871,293	4,180,224
Finance costs		
Interest on lease liabilities	285,042	13,477
Unwinding of discount – Deferred consideration payable	-	41,824
Interest - other	346	10,532
Total finance costs	285,388	65,833
Other expenses		
Rental expenses relating to short-term leases	165,968	181,572
Rental expenses relating to short-term leases (discontinued operations)	145,188	165,698
Total occupancy-related costs	311,156	347,270
Depreciation, amortisation and impairment		
Depreciation of property, plant and equipment (Note 14)	49,740	54,018
Loss on disposal of property, plant and equipment (Note 14)	34,696	12,421
Depreciation of right-of-use assets (Note 15)	935,225	429,446
Amortisation of investment management contracts (Note 18 (a))	157,616	260,348
Amortisation of software licences (Note 18 (a))	16,649	165,943
Amortisation of customer relationships and customer lists (Note 18 (a))	-	-
Amortisation of contract costs (Note 17)	56,020	56,020
Impairment of customer relationships and customer lists (FY2026) and software licences (FY2025) (Note 18(a))	93,171	391,303
Total depreciation, amortisation and impairment	1,343,117	1,369,499

* Re-presented to due a discontinued operation. See Note 33.

7 RECONCILIATION OF CASHFLOWS**(a) Reconciliation of cash**

	30 June 2026	30 June 2025
	\$	\$
For the purposes of the consolidated statement of financial position and consolidated statement of cash flows, cash and cash equivalents comprise:		
Cash and bank balances	1,736,109	816,107

Cash at bank is interest bearing. Cash at bank and deposits at call bear floating interest rates between 0.93% and 2.75% (2025: 1.05% and 1.83%).

7 RECONCILIATION OF CASHFLOWS (continued)
(b) Reconciliation of profit/(loss) for the year to net cash flows from operating activities

	30 June 2026	30 June 2025
	\$	\$
Profit for the year attributable to the owners of the Company	802,002	510,676
Adjustment for non-cash items:		
Depreciation, amortisation and impairment expense	1,562,615	1,600,403
Loss on disposal of property, plant and equipment	34,696	12,421
Non-cash share-based payment expense	53,800	136,558
Share of profit of associates (net)	(92,862)	(94,956)
Finance costs paid	285,388	65,833
Change in operating assets and liabilities		
Trade and other receivables and other assets	(7,270,810)	(1,589,798)
Financial assets at fair value through profit or loss	3,443,750	(391,949)
Trade and other payables and contract liabilities	(987,343)	(832,321)
Deferred tax assets and liabilities	692,501	517,237
Provisions	103,141	(140,913)
Net cashflow used in operating activities	(1,373,122)	(206,809)

8 INCOME TAX (EXPENSE)/BENEFIT
(a) Income tax expense

	30 June 2026	30 June 2025
	\$	\$
Current tax (expense)	(81,212)	-
Deferred tax expense on continuing operations	(611,289)	(517,237)
Deferred tax benefit on discontinued operations	-	-
	(692,501)	(517,237)
Deferred income tax expense included in income tax expense comprises:		
Decrease in deferred tax assets (Note 16)	(747,629)	431,187
Increase in deferred tax liabilities (Note 16)	1,358,918	86,050
	611,289	517,237

8 INCOME TAX (EXPENSE)/BENEFIT (continued)
(b) Numerical reconciliation of income tax expense to prima facie tax payable

	30 June 2026	30 June 2025 (Restated*)
	\$	\$
Profit before income tax from continuing operations	1,404,009	1,027,913
Tax at the Australian tax rate of 25% (2025: 25%)	351,002	256,978
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income:		
Franking credits	13,639	(31,032)
Impairment/Amortisation of intangibles	135,739	279,235
Non-deductible expenditure	21,255	7,107
Adjustments for equity accounting of associates	2,890	(3,989)
Previous year (over)/under provision	(28,816)	8,938
Tax on discontinued operation	-	18,597
Net tax payable arising from sale transactions	196,792	-
Income tax expense	692,501	517,237

* Re-presented to due a discontinued operation. See Note 33.

9 DIVIDENDS
(a) Dividends provided for and paid during the year

	30 June 2026	30 June 2025
	\$	\$
Final dividend in respect of the FY25 0.50 cents per share fully franked (2025: 0.25 cents (Final dividend))	385,449	189,272
Interim dividend in respect of the FY26 0.30 cents per share fully franked (2025: 0.25 cents (Interim dividend))	242,807	-
Fully franked portion	628,256	189,272

(b) Franking account

	30 June 2026	30 June 2025
	\$	\$
Franking credits available for subsequent financial years are:		
Franking account balance brought forward	427,723	449,438
Franking credits from dividends received	54,556	41,376
Franking debits from payment of dividends	(209,418)	(63,091)
Balance of franking account at year end	272,861	427,723

10 TRADE AND OTHER RECEIVABLES

	30 June 2026	30 June 2025
	\$	\$
Trade receivables	4,645,790	2,304,109
Claims receivable (e)	460,106	460,106
Claims receivable against provision	-	1,392,500
Receivable on sale of retail advice client book	343,569	-
Receivables from sale of managed funds	1,734,975	-
Other receivables	36,126	26,108
	7,220,566	4,182,823

- a. Trade receivables are generally subject to 30-day terms. No interest is charged on outstanding trade receivables.
- b. The Group did not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.
- c. Trade and other receivables do not contain impaired assets and are not past due. Based on the credit history of the respective clients, historic recovery rates, and actual collection subsequent to the year end, it is expected that these amounts will be received when due. The trade receivables primarily relate to management, performance and licensee fees receivable which are considered low risk as they are usually collected within 30 days.
- d. The carrying amounts of trade and other receivables are considered to represent a reasonable approximation of their fair values and are stated at net of expected credit losses.
- e. The Company paid \$460,106 to settle claims related to a Madison adviser. This amount is expected to be fully recovered and hence, recognised as a receivable.

11 OTHER CURRENT ASSETS

	30 June 2026	30 June 2025
	\$	\$
Prepayments and deposits	385,203	218,350

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2026	30 June 2025
	\$	\$
Current:		
Listed equity investments	711,971	1,366,466
Unlisted equity investments	51,813	-
	763,784	1,366,466
Non-current:		
Convertible notes	-	2,688,400

(i) Fair value of financial assets within Level 1 hierarchy
Listed equity investments

The fair value of financial assets and liabilities traded in active markets, included within Level 1 of the hierarchy, are based on quoted market prices at the close of trading at the end of the reporting period without any deduction for estimated future selling costs.

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)**(ii) Fair value of financial assets within Level 3 hierarchy****Convertible notes****Reconciliation of movements in convertible notes**

	Level 3 Convertible notes \$
Opening balance - 1 July 2025	2,688,400
Gain on fair valuation during the year	163,300
Realised loss on redemption of convertible notes	(851,700)
Redemption of convertible notes	(2,000,000)
Closing balance – 30 June 2026	-

During the current period 2,000,000 convertible notes were redeemed at their face value of \$1 per note. A realised loss on redemption of convertible notes of \$851,700 has been recognised in the consolidated statement of comprehensive income.

Transfers between levels

There have been no transfers between the fair value hierarchy levels during the year.

Fair value of financial instruments not carried at fair value

The carrying value of cash and cash equivalents, trade and other receivables, other financial assets and trade and other payables, approximate their fair values due to their short-term nature.

13 INVESTMENTS IN ASSOCIATES

	30 June 2026	30 June 2025
	\$	\$
Investment in associates accounted using the equity method	187,590	285,956

Clime Investors' Education Pty Limited, a subsidiary of the Group, undertook the following during the current financial year:

- a) disposed of a 30% interest in James Street Wealth Pty Ltd, reducing its ownership interest from 50% to 20%; and
- b) continued to hold a 28.33% interest in BizGPT Pty Ltd.

James Street Wealth Pty Ltd is in the business of providing retail financial advice and specialised in providing targeted solutions to private clients, family offices and not-for-profit entities.

BizGPT Pty Ltd provides AI-driven business solutions including software development, educational advisory, and financial and corporate consulting services.

(a) Carrying amounts

Accordingly, the movement in investment in associates during the year has been recognised as follows:

	James Street Wealth	BizGPT	Total
Opening balance - 1 July 2025	117,844	168,112	285,956
Disposal of 30% investment during the year	(91,228)	-	(91,228)
Share of profit/(loss) of associates recognised during the year	133,737	(40,875)	92,862
Distributions received	(100,000)	-	(100,000)
Closing balance – 30 June 2026	60,353	127,237	187,590

(b) Summarised financial information of associates

The summarised financial information below represents amounts shown in the associate's financial statements for the year ended 30 June 2026, prepared in accordance with Australian Accounting Standards:

	James Street Wealth	BizGPT
Summarised consolidated statement of financial position		
Current assets	105,282	73,480
Non-current assets	64,374	64,200
Total assets	169,656	137,680
Current liabilities	48,527	314,439
Non-current liabilities	5,162	405,859
Total liabilities	53,689	720,298
Net assets	115,967	(582,618)
Clime's share in associates	20%	28.33%
Clime's share in net assets of associates	23,193	(165,056)
Goodwill	37,160	292,293
Carrying amount of investment (equity accounted)	60,353	127,237

13 INVESTMENTS IN ASSOCIATES (continued)

(b) Summarised financial information of associates (continued)

	James Street Wealth	BizGPT
Summarised consolidated statement of profit or loss and other comprehensive income		
Revenue	910,507	572,268
Expenses	(659,158)	(714,542)
Profit before income tax	251,349	(142,274)
Income tax expense	-	-
Profit after income tax	251,349	(142,274)
Other comprehensive income	14,726	-
Total comprehensive income	266,075	(142,274)

14 PROPERTY, PLANT AND EQUIPMENT

	30 June 2026 \$	30 June 2025 \$
Property, plant and equipment - at cost	172,473	213,222
Accumulated depreciation and impairment	(52,397)	(96,211)
Written down value of property, plant and equipment	120,076	117,011
Reconciliation:		
Carrying value at beginning of the year	117,011	98,385
Additions during the year	87,501	85,065
Disposals during the year	(34,696)	(12,421)
Depreciation charge for the year	(49,740)	(54,018)
Carrying amount at end of the year	120,076	117,011

15 LEASES

The Group has a lease contract on its offices in Sydney and Melbourne which both have a term of five years. The Group also had leases in Brisbane with lease terms of 12 months or less wherein the Group applies the “short term lease” recognition exemptions for these leases.

The consolidated statement of financial position shows the following amounts relating to leases:

	30 June 2026	30 June 2025
	\$	\$
Right-of-use assets		
<i>Building under lease arrangement</i>		
At cost	6,759,186	-
Accumulated depreciation	(935,225)	-
Carrying amount at 30 June	5,823,961	-
Lease liabilities		
Current	1,152,412	-
Non-current	4,860,807	-
	6,013,219	-

The consolidated statement of comprehensive income shows the following amounts relating to leases:

	Year ended 30 June 2026	30 June 2025
	\$	\$
Finance costs on lease liabilities	285,042	13,477
Depreciation expense on lease assets	935,225	429,446
Expenses relating to leases of 12 months or less (for which a lease asset and lease liability have not been recognised)	311,156	347,270
	1,531,423	790,193

Total cash outflow in relation to leases is as follows:

	Year ended 30 June 2026	30 June 2025
	\$	\$
Finance costs on lease liabilities	285,042	13,477
Principal elements of lease payments	661,247	532,788
Expenses relating to leases of 12 months or less (for which a lease asset and lease liability have not been recognised)	311,156	347,270
	1,257,445	893,535

An analysis of the remaining contractual maturities of lease liabilities is disclosed in Note 4(c).

16 DEFERRED TAX ASSETS AND LIABILITIES
(a) Deferred tax assets

	30 June 2026	30 June 2025
	\$	\$
The balance comprises temporary differences attributable to:		
Financial assets at fair value through profit or loss	40,231	36,707
Contract liabilities	3,756	6,022
Employee benefits	132,605	128,000
Accrued expenses	157,366	171,184
Lease balances	1,524,485	-
Tax losses carried forward on revenue account	44,446	635,365
Tax losses carried forward on capital account	-	177,982
Deferred tax assets	1,902,889	1,155,260
Movements:		
Opening balance at 1 July	1,155,260	1,586,447
(Debited)/Credited to profit or loss (Note 8(a))	747,629	(431,187)
Closing balance at 30 June	1,902,889	1,155,260

(b) Deferred tax liabilities

	30 June 2026	30 June 2025
	\$	\$
The balance comprises temporary differences attributable to:		
Financial assets at fair value through profit or loss	97,072	(86,050)
Right-of-use assets	(1,455,990)	-
Deferred tax liabilities	(1,358,918)	(86,050)
Movements:		
Opening balance at 1 July	(86,050)	-
Credited to profit or loss (Note 8(a))	(1,358,918)	(86,050)
Closing balance at 30 June	(1,444,968)	(86,050)
Net deferred tax assets	457,921	1,069,210

17 CONTRACT COSTS

	30 June 2026	30 June 2025
	\$	\$
Contract costs	197,095	253,115

Contract costs represent payments made by the Group to obtain an Investment Management Agreement.

These costs are amortised on a straight-line basis over the period of the Investment Management Agreement as this reflects the period over which the Investment Management Services will be provided.

In FY 2026, amortisation amounting to \$56,020 (2024: \$56,020) was recognised in the consolidated statement of profit or loss and other comprehensive income. There was no impairment during the year (2025: \$Nil).

18 INTANGIBLE ASSETS

	30 June 2026	30 June 2025
	\$	\$
Goodwill		
At cost	4,630,597	10,819,090
Investment management contracts and relationships:		
At cost	5,160,480	5,160,480
Accumulated amortisation	(5,052,522)	(4,894,906)
Net carrying amount	107,958	265,574
Software licences:		
At cost	80,540	80,540
Accumulated amortisation	(42,527)	(25,878)
Net carrying amount	38,013	54,662
Website development costs:		
At cost	183,645	-
Accumulated amortisation	-	-
Net carrying amount	183,645	-
Customer relationship and customer list:		
At cost	-	3,939,410
Accumulated amortisation	-	(1,306,054)
Net carrying amount	-	2,633,356
Closing balance of intangible assets at 30 June	4,960,213	13,772,682

(a) Reconciliations

	Goodwill	Investment management contracts and relationships	Software licences	Website development costs	Customer relationships and customer lists	Total
	\$	\$	\$	\$	\$	\$
2026 – Consolidated:						
Carrying amount at beginning of year	10,819,090	265,574	54,662	-	2,633,356	13,772,682
Additions	222,746	-	-	183,645	-	406,391
Amortisation expense ¹	-	(157,616)	(16,649)	-	(219,497)	(393,762)
Impairment ²	-	-	-	-	(93,171)	(93,171)
Transferred to assets held for sale	(6,411,239)	-	-	-	(2,320,688)	(8,731,927)
Carrying amount at end of year	4,630,597	107,958	38,013	183,645	-	4,960,213

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Clime Investment Management Limited

18 INTANGIBLE ASSETS (continued)

	Goodwill	Investment management contracts and relationships	Software licences	Customer relationships and customer lists	Total
	\$	\$	\$	\$	\$
2025 – Consolidated:					
Carrying amount at beginning of year	10,819,090	525,922	611,429	2,903,954	14,860,395
Additions	-	-	479	-	479
Amortisation expense ¹	-	(260,348)	(165,943)	(243,325)	(669,616)
Impairment ³	-	-	(391,303)	-	(391,303)
Other adjustments	-	-	-	(27,273)	(27,273)
Carrying amount at end of year	10,819,090	265,574	54,662	2,633,356	13,772,682

¹Amortisation of \$393,762 (2025: \$669,615) is included in the consolidated statement of profit or loss and other comprehensive income.

²During the year, the Group impaired customer relationships and customer lists of \$93,171 mainly pertaining to the sale of the advice business. The impairment has been recognised in the consolidated statement of profit or loss within 'Depreciation, amortisation and impairment.'

³During the prior year, the Group impaired software licences of \$391,303 mainly pertaining to a customer management software which was replaced as a part of the restructuring of the Group. The impairment has been recognised in the consolidated statement of profit or loss within 'Depreciation, amortisation and impairment.'

(b) Impairment testing of goodwill

Goodwill acquired through business combinations has been allocated to the applicable cash-generating unit for impairment testing. Each cash-generating unit represents a business operation of the Group.

CASH-GENERATING UNIT	Funds management	Advice	Total
	\$	\$	\$
2026 - Consolidated			
Balance at the beginning of the year	8,565,144	2,253,946	10,819,090
Goodwill on acquisition of Vertium Asset Management Pty Ltd	222,746		222,746
Assets held for sale (Note 33(d))	(4,157,293)	(2,253,946)	(6,411,239)
Balance at end of year	4,630,597	-	4,630,597

The Group tests goodwill for impairment annually, or more frequently if indicators of impairment exist. The recoverable amount of each cash-generating unit (CGU) has been determined using the fair value less costs of disposal methodology.

The key assumptions used in determining the recoverable amount of the Funds Management CGU include:

- market-based valuation multiples derived from comparable transactions and businesses operating in the funds management industry; and
- the estimated costs of disposal.

The carrying amount of goodwill allocated to the Funds Management CGU at 30 June 2026 was \$4,630,597 (2025: \$8,565,144). The recoverable amount exceeded the carrying amount of the CGU and accordingly no impairment charge was recognised during the year.

18 INTANGIBLE ASSETS (continued)**(b) Impairment testing of goodwill**

The Advice business CGU has been classified as a disposal group held for sale and measured in accordance with AASB 5 *Non-current Assets Held for Sale and Discontinued Operations*. The recoverable amount was determined by reference to the expected sale proceeds under the executed transaction documents.

Management has assessed the sensitivity of the impairment assessment and concluded that no reasonably possible change in the key assumptions would result in the carrying amount of the Funds Management CGU exceeding its recoverable amount.

Funds management

The recoverable amount of the cash generating unit has been determined based on fair value less costs to sell, using the basis of arms' length transactions between knowledgeable and willing parties with the best information available. In determining these amounts, outcomes of recent transactions for similar assets and businesses have been considered. The Company's acquisitions of the components of its Funds Management business were conducted at prices within the historical range of 2.5% to 6.0% of their underlying FUM.

Advice business

Management has determined that the Advice business or cash generating unit is a disposal group held for sale. The recoverable amount of this disposal group has been measured at the lower of carrying value and fair value less costs to sell. Please refer to Note 33 for further details.

Acquisition of Vertium Asset Management Pty Ltd

On 30 April 2026, the Group acquired 100% of the ordinary shares in Vertium Asset Management Pty Ltd for consideration of \$150,000. The acquisition was undertaken as part of the Group's strategic review of its funds management operations and provided access to investment management rights associated with the Vertium funds.

The provisional fair values of the identifiable assets and liabilities recognised at acquisition (30 April 2026) were as follows:

	\$
Net identifiable assets acquired	(72,746)
Goodwill recognised on acquisition	222,746
Consideration transferred	150,000

Following the acquisition, management entered into arrangements to transfer or sell the associated investment management rights and wind up the entity. Accordingly, the related assets were classified as held for sale at 30 June 2026. The goodwill recognised on acquisition has been included within the disposal group classified as held for sale.

19 TRADE AND OTHER PAYABLES

	30 June 2026 \$	30 June 2025 \$
Unsecured		
Trade payables	744,120	300,309
Accruals	812,577	770,015
Other payables	595,839	739,527
	2,152,536	1,809,851

Trade and other payables are generally settled on 30-day terms. Due to the short-term nature of these payables, their carrying values represent a reasonable approximation of their fair values.

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Clime Investment Management Limited

20 PROVISIONS

	30 June 2026	30 June 2025
	\$	\$
Current provisions		
Provisions for claims	-	1,392,500
Employee benefits		
Annual leave	285,786	267,914
Long service leave	219,802	232,699
Total current provisions	505,588	1,893,113
Non-current provisions		
Make-good provision	84,721	-
Employee benefits		
Long service leave	24,833	11,388
Total non-current provisions	109,554	11,388

21 ISSUED CAPITAL

(a) Share capital

	Parent equity			
	30 June 2026		30 June 2025	
	No. of shares	\$	No. of shares	\$
Opening balance	75,708,491	26,931,281	75,660,265	26,915,802
Shares allotted on exercise of unlisted options (b)	1,428,571	500,000	-	-
Issue of ordinary shares by way of placements	5,637,319	2,311,301	-	-
Cost of issuing capital – net of tax	-	(99,695)	-	-
Issue of ordinary shares to employees (c)	134,500	53,800	67,650	21,986
Shares allotted on exercise of listed options (d)	4,670	2,054	-	-
On-market buyback of shares (e)	(546,924)	(195,738)	(19,424)	(6,507)
Ordinary shares, fully paid	82,366,627	29,503,003	75,708,491	26,931,281

Note that the number of shares on issue above will differ from the number of shares on issue as notified to the Australian Securities and Investments Commission and the Australian Securities Exchange. This is due to the application of AASB 2 Share-based Payments which treats the shares issued under the Employee Incentive Scheme as 'in-substance options' for statutory reporting purposes. Refer to Note 2(r) for further information.

As at 30 June 2026, there are nil (2025: nil) fully paid ordinary shares issued under the Employee Incentive Scheme as 'in-substance options', which are not included in the fully paid ordinary shares disclosed above.

(b) Employee Stock Options

Pursuant to the Remuneration Agreement approved by shareholders on 22 November 2024, the Managing Director exercised 1,428,571 options on 30 June 2025 and accordingly, was allotted 1,428,571 shares on 14 July 2025 at an exercise price of 35 cents per share amounting to a total of \$500,000. Refer to Note 25(c) for details on options on issue during the period. These options do not carry any dividend or voting rights.

(c) Issue of shares to employees

During the period, the Company issued 134,500 shares valued at \$53,800 (2025: \$21,986) to eligible employees. Of the total, 85,000 shares were issued under the Clime Employee Share Plan (ESP) for nil consideration and 49,500 shares were issued to employees in lieu of employee bonus. The fair value of the shares issued is based on the Company's share trading price approved by the Board. The participants under the ESP are entitled to dividends and are subject to a three-year lock in period in accordance with the ESP rules.

21 ISSUED CAPITAL (continued)**(d) Listed options**

On 18 November 2025, the Company issued 8,269,188 ASX-listed Options (Ticker: CIWO) to its existing shareholders for nil consideration. The Option holders are entitled to purchase one new share of the Company for each Option held at the option exercise price of \$0.44 each, any time before the expiry date of 30 June 2026.

During the period, 4,670 Options were exercised leading to an issuance of 4,670 shares for \$2,054 (2025: nil).

(e) On-market share buy-back

During the financial year ended 30 June 2026, Clime Investment Management Limited, in accordance with its on-market share buy-back scheme, bought back 546,924 shares (2025: 19,424). The number of shares, if any, bought back and cancelled was within the '10/12 limit' imposed by s257B of the Corporations Act 2001, and as such, shareholder approval was not required. The shares were acquired at an average price of 35.03 cents. The total cost of \$195,738, including \$1,612 transaction costs, was deducted from contributed equity. The shares bought back in the current year were cancelled immediately.

(f) Terms and conditions

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

(g) Capital Risk Management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure and to reduce the cost of capital.

The Group's capital structure currently consists of total equity, as recognised in the consolidated Statement of Financial Position.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid, return capital to shareholders, issue new shares from time to time or buy back its own shares. The Group's strategy is unchanged from 2026.

22 RESERVES AND RETAINED EARNINGS**(a) Reserves**

	30 June 2026 \$	30 June 2025 \$
Share-based payments reserve		
Opening balance at 1 July	66,482	368,202
Share-based payment expense recognised towards EIS options	-	11,746
Transfer to retained earnings on expiry of the EIS options	-	(379,948)
Share-based payment expense recognised towards options issued to Managing Director	-	102,826
Transfer to retained earnings on exercise of Tranche 1 options	(36,344)	(36,344)
Transfer to retained earnings on lapse of Tranche 2 options	(24,511)	-
Closing balance at 30 June	5,627	66,482

The share-based payments reserve is used to recognise the fair value of options issued to employees but not exercised. On expiry and cancellation of the share options, balance in share-based payments reserve has been transferred to retained earnings.

22 RESERVES AND RETAINED EARNINGS (continued)
(b) Accumulated losses

	30 June 2026	30 June 2025
	\$	\$
Opening balance at 1 July	(5,657,347)	(6,427,605)
Net profit/(loss) for the year attributable to owners of the Group	802,002	510,676
Transfers from share-based payment reserve	60,855	416,292
Transfer of EIS dividends received	-	32,562
Dividends paid during the year	(628,256)	(189,272)
Closing balance at 30 June	(5,422,746)	(5,657,347)

23 REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditor of the Parent Entity (KPMG) and its related practices:

	Year ended 30 June 2026	30 June 2025
	\$	\$
Audit and review services		
Auditors of the Group – KPMG	135,000	-
Audit and review of financial statements - Group	35,000	11,950
	170,000	11,950
Assurance services		
Auditors of the Group – KPMG		
Other regulatory assurance services	17,500	-
	17,500	-
Other services		
Auditors of the Group – KPMG		
Other services – Taxation matters	12,500	4,725
Total services provided by KPMG	12,500	4,725
<i>Other auditors (excluding KPMG)</i>		
Audit and review of financial statements – Pitcher Partners	-	193,166
Other services – Taxation matters	-	24,583
Others	-	-
	-	217,749

24 EARNINGS/(LOSS) PER SHARE
(a) Basic and diluted earnings per share

	Year ended	
	30 June 2026	30 June 2025
	Cents	Cents
Basic and diluted earnings per share	1.0	0.7
Basic and diluted earnings per share for continuing operations	0.9	0.6
Basic and diluted (loss)/earnings per share for discontinuing operations	0.1	0.1

The following table reflects the income data used in the basic and diluted EPS calculations:

	Year ended	
	30 June 2026	30 June 2025
	\$	\$
Profit attributable to the ordinary equity holders of the Group		
Continuing operations	711,508	436,286
Discontinued operations	90,494	74,390
Profit attributable to the ordinary equity holders of the Group for basic and diluted earnings/(loss) per share	802,002	510,676

(b) Reconciliation of weighted average number of shares

	Year ended	
	30 June 2026	30 June 2025
	\$	\$
Weighted average number of ordinary shares used in the calculation of basic earnings per share	80,832,774	75,691,164
Weighted average number of ordinary shares deemed to be issued for no consideration in respect of - Employee Incentive Scheme (note (i) below)	-	460,412
Weighted average number of ordinary shares in respect of Tranche 2 options using Treasury stock method (note (ii) below)	-	68,298
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	80,832,774	76,219,874

- (i) Options outstanding under the Employee Incentive Scheme were considered to be anti-dilutive as at 30 June 2025 and have not been included in the determination of basic and diluted earnings/(loss) per share for the prior year.
- (ii) At 30 June 2026, the Company had 1,666,667 Tranche 3 options on issue with an exercise price of \$0.60 per share. The Company also had listed CIWO options on issue with an exercise price of \$0.44 per share until their expiry on 30 June 2026. These options were assessed under the treasury stock method and were excluded from the diluted EPS calculation because their exercise prices exceeded the average market price of the Company's ordinary shares during the year. Accordingly, they were anti-dilutive.

25 SHARE-BASED PAYMENTS**(a) Employee Incentive Scheme (EIS)**

The Clime Investment Management Limited EIS was approved by shareholders at the Company's Annual General Meeting held on 25 October 2007.

The EIS provides an opportunity for eligible employees, as determined by the Board from time to time, to purchase shares in the Company via the provision of an interest-free, non-recourse loan.

Shares issued in accordance with the EIS are subject to certain restrictions for the duration of the loan, including continued employment with the Company and share transfer locks. Upon the expiration of the loan term, and the repayment of the outstanding loan balance by relevant employees, the shares become unconditional. Shares issued under the EIS rank equally with other fully paid ordinary shares.

Due to certain aspects of the EIS - specifically the share transfer locks and non-recourse nature of the loans - the Company is required to classify shares issued under the EIS as 'in-substance options' in accordance with *AASB 2 Share-based Payment*.

It should be noted that the application of this accounting policy will therefore result in differences between the number of shares on issue as disclosed in the Company's statutory reports, and the number of shares on issue as advised to the Australian Securities Exchange.

There are no in-substance options outstanding as at 30 June 2026 (2025: nil).

(b) Issue of shares to employees

During the period, the Company issued 134,500 shares valued at \$53,800 (2025: 67,650 shares valued at \$21,986) to eligible employees. Of the total, 85,000 shares were issued under the Clime Employee Share Plan (ESP) for nil consideration and 49,500 shares were issued to employees in lieu of employee bonus. The fair value of the shares issued is based on the Company's share trading price on 1 July 2025. The participants under the ESP are entitled to dividends and are subject to a three-year lock in period in accordance with the ESP rules.

(c) Employee Stock Options

Pursuant to the Remuneration Agreement approved by shareholders on 22 November 2024, the Managing Director was granted options as follows:

Nature of options	Grant date/ vesting date	Expiry date	Exercise Price	Granted	Balance at 1 July 2025	Lapsed during 2026	Exercised during 2026	Balance at 30 June 2026
				Number	Number	Number	Number	Number
Tranche 1	22/11/2024	30/06/2025	0.35	2,857,143	1,428,571	-	(1,428,571)*	-
Tranche 2	22/11/2024	30/06/2026	0.45	2,222,222	2,222,222	(2,222,222)	-	-
Tranche 3	22/11/2024	30/06/2027	0.60	1,666,667	1,666,667	-	-	1,666,667
				6,746,032	5,317,460	(2,222,222)	(1,428,571)	1,666,667

*Options were exercised on 30 June 2025 and shares were issued on 14 July 2025.

The assessed fair value at grant date of \$102,826 was fully recognised to the consolidated statement of profit or loss in the 2025 financial year since the options vested immediately. Fair values at grant date were determined by using the Black-Scholes option valuation model to statistically estimate the value of the options.

The weighted average fair value of options granted during the year was Nil (2025: \$0.02).

The options are non-transferable and the holder of these options does not have the right, by virtue of the option, to participate in any other share issue of the Company or of any other body corporate or registered scheme.

On 30 June 2025, the Managing Director communicated his intention to exercise the outstanding Tranche 1 options and shares were issued against these options on 14 July 2025. The weighted average share price at the date of exercise of the above options was \$0.40. Tranche 2 options totalling 2,222,222 were not exercised and expired on 30 June 2026.

25 SHARE-BASED PAYMENTS (continued)**(d) Expenses arising from share-based payment transactions**

Total expenses arising from share-based payment transactions recognised during the year as part of the employee benefit expense were as follows:

	Year ended	
	30 June 2026	30 June 2025
	\$	\$
Employee Incentive Scheme	-	11,746
Employee Share Plan	53,800	21,986
Employee Stock Options	-	102,826
	53,800	136,558

26 SEGMENT INFORMATION
(a) Description of segments

The Group's internal reporting system produces reports in which business activities are presented in a variety of ways. The Directors, who are the Chief Operating Decision Makers (CODM), review the operating results of the Group for the purpose of assessing performance and allocating resources. The CODM assesses the performance of operating segments primarily based on segment profit before tax and uses this measure in making decisions about the allocation of resources among segments.

During the year ended 30 June 2026, the Group made a reclassification of its operating segments following a strategic transformation of the business including the sale of the Clime International and All Cap Funds, reducing equity ownership in James Street Private Wealth, and entering into arrangements for the sale of the Clime Advice and MTIS Wealth Management businesses and a joint venture for the Proactive and Ralton SMAs and MDA product solutions.

The revised Group's reportable segments under AASB 8 *Operating Segments* are as follows:

- Funds Management
- Corporate

The accounting policies of the reportable segments are the same as the Group's accounting policies.

Funds Management

The Group's funds management business provides a range of investment management services through Clime Asset Management Pty Ltd and Stocks in Value Pty Ltd.

These businesses generate operating revenue (management and performance fees) as remuneration for managing investment portfolios and providing asset consulting services to individuals, corporations and mandates.

Corporate

Corporate includes the results of the Group's investments held in Clime Capital Limited, investment in associate BizGPT Pty Ltd, Infocus convertible notes and shared costs including unallocated group employees, and unallocated expenses relating to the Group's support functions.

(b) Reportable segments

30 June 2026	Funds management	Corporate	Eliminations	Total
	\$	\$	\$	\$
Segment revenue				
Sales to external customers	6,080,846	603,095	-	6,683,941
Investment income	131,906	756,880	-	888,786
Total segment revenue from continuing operations	6,212,752	1,359,975	-	7,572,727
Net realised and unrealised loss on financial assets at fair value through profit or loss	-	(723,036)	-	(723,036)
Net profit before tax from continuing operations	2,890,891	(1,486,882)	-	1,404,009
Income tax expense	-	(692,501)	-	(692,501)
Profit for the year from continuing operations	2,890,891	(2,179,383)	-	711,508
Depreciation and amortisation expense	126,195	(1,469,312)	-	(1,343,117)

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26 SEGMENT INFORMATION (continued)**(b) Reportable segments (continued)**

30 June 2025 (Restated*)	Funds management	Corporate	Eliminations	Total
	\$	\$	\$	\$
Segment revenue				
Sales to external customers	8,480,592	192,010	-	8,672,602
Investment income	261,720	191,376	-	453,096
Total segment revenue from continuing operations	8,742,312	383,386	-	9,125,698
Net realised and unrealised gain on financial assets at fair value through profit or loss	-	500,811	-	500,811
Net profit before tax from continuing operations	6,142,422	(5,188,899)	-	953,523
Income tax expense	-	(517,237)	-	(517,237)
Profit for the year from continuing operations	6,142,422	(5,706,136)	-	436,286
Depreciation and amortisation expense	1,092,806	(2,462,305)	-	(1,369,499)

* Re-presented to due a discontinued operation. See Note 33.

(c) Segment assets and liabilities

Information about the segment assets and liabilities are not regularly reviewed by the CODM. As a result, information relating to segment assets and liabilities are not presented. The Group operates in the geographical segments of Australia.

(d) Information about major clients

Included in revenues arising from the funds management business of \$6,212,752 (2025: \$8,742,312) (see Note 26(b) above) are revenues of \$3,475,419 (2025: \$1,246,738) which arose from services provided to the Group's largest client.

27 EVENTS SUBSEQUENT TO REPORTING DATE

On 21 July 2026, the Company completed the sale of Clime Advice Pty Ltd and MTIS Wealth Management Pty Ltd (collectively, the Advice Business) for total consideration of \$6.0 million, comprising a \$5.0 million loan note under a vendor finance arrangement and 111,112 ordinary shares in KCB Group Holdings Pty Ltd, representing a 10% equity interest. The implied value attributed to the equity interest under the transaction was approximately \$1.0 million. This amount was derived from the contractual consideration agreed between the parties and was not supported by an independent valuation.

A fully franked final dividend of 0.50 cents per share has been proposed by the Board with the announcement to follow.

No other matters or circumstances have arisen since the end of the reporting period which significantly affect or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in the future financial periods.

28 CONTINGENT ASSETS, CONTINGENT LIABILITIES AND COMMITMENTS

The Group has no contingent assets, contingent liabilities or commitments as at 30 June 2026 and 30 June 2025.

29 KEY MANAGEMENT PERSONNEL DISCLOSURES
(a) Remuneration of Directors and other key management personnel

A summary of the remuneration of Directors and other key management personnel for the current and previous financial year is set out below:

	Short-term employee benefits	Post- employment benefits	Long service leave	Termination benefits	Share-based payments	Total
	\$	\$	\$	\$	\$	\$
2026						
Remuneration of Directors and other Key Management Personnel	973,276	104,541	-	-	1,000	1,078,817
2025 (restated*)						
Remuneration of Directors and other Key Management Personnel	1,591,385	138,073	16,074	90,125	104,056	1,939,713

* The total remuneration expense for 2025 as reported in the 2025 Remuneration Report was \$1,659,733. This has increased by \$279,980 to \$1,939,713 to include the remuneration paid to the Company's Chief Financial Officer.

Further information regarding the identity of key management personnel and their compensation can be found in the Audited Remuneration Report contained in the Directors' Report on pages 14 to 21 of this Annual Report.

(b) Equity instrument disclosures relating to Directors and other Key Management Personnel
Options provided as remuneration and shares issued on exercise of such options

Details of options provided as remuneration and shares issued on the exercise of such options, together with terms and conditions of the options, can be found in the Remuneration Report on pages 14 to 21.

Shareholdings

The numbers of shares (including shares issued under Employee Incentive Scheme (EIS)) in the Company held during the year by each Director of Clime Investment Management Limited and other key management personnel of the Group, including their personally related entities, are set out below:

	Shareholding at the start of the year	Received during the year on the exercise of options	Other changes during the year	Shareholding at the end of the year
	No.	No.	No.	No.
2026				
Mr. Paul Lahiff (<i>appointed on 4 March 2026</i>)	-	-	-	-
Mr. John Abernethy	6,156,840	-	149,510	6,306,350
Mr. Henry Davis	13,250	-	-	13,250
Mr. Anthony Kynaston	150,000	-	-	150,000
Mr. Michael Baragwanath	64,000	-	1,428,571	1,492,571
Mr. Tushar Kale	3,075	-	2,500	5,575

29 KEY MANAGEMENT PERSONNEL DISCLOSURES (continued)
(b) Equity instrument disclosures relating to Directors and other Key Management Personnel (continued)
Shareholdings (continued)

2025	Shareholding at the start of the year	Received during the year on the exercise of options	Other changes during the year	Shareholding at the end of the year
	No.	No.	No.	No.
Mr. John Abernethy	5,189,350	-	967,490	6,156,840
Mr. Henry Davis	-	-	13,250	13,250
Mr. Anthony Kynaston	-	-	150,000	150,000
Mr. Michael Baragwanath	24,000	-	40,000	64,000
Mr. William Riggall	535,185	-	(350,000)	185,185
Ms. Susan Wynne (resigned on 16 October 2024)	10,000	-	(10,000)	-
Ms. Claire Bibby (resigned on 16 October 2024)	-	-	-	-
Mr. Andrew Coleman (resigned on 16 October 2024)	4,500,000	-	-	4,500,000*
Ms. Annick Donat (resigned on 31 January 2025)	403,000	-	(403,000)	-
Mr Tushar Kale	-	-	3,075	3,075

* Shareholding at date of resignation.

(c) Loans to Directors and other key management personnel

Nil (2025: Nil) loan to Executive Officers in relation to the EIS shares issued under the Employee Incentive Scheme (refer Note 25(a)).

There were no other loans made to Directors of Clime Investment Management Limited or other key management personnel of the Group, including their personally related entities, at any stage during the financial year.

As described in Note 25(a), notional non-recourse loans exist in relation to “in substance” options issued under the Employee Incentive Scheme.

30 RELATED PARTY TRANSACTIONS

All transactions with related entities were made on normal commercial terms and conditions no more favourable than transactions with other parties unless otherwise stated. Details of transactions between the Group and other related parties are disclosed below.

(a) Parent Entity

The Parent Entity within the Group is CIW (Clime Investment Management Limited).

(b) Subsidiaries

Interests in subsidiaries are set out in Note 34.

(c) Key Management Personnel

Disclosures relating to Key Management Personnel are set out in Note 29.

30 RELATED PARTY TRANSACTIONS (continued)
(d) Other related party transactions
1. Clime Capital Limited

- i. The Group received income from Clime Capital Limited (CAM) for Director and Company Secretarial services, marketing services and reimbursement of shared expenses. During the period, Mr John Abernethy was a Director of CAM. In FY 2026, the Group received \$115,762 (2025: \$114,545) of such income from CAM.
- ii. Clime Investment Management Ltd directly owns 0.74% (2025: 1.25%) of the share capital and 0.12% (2025: 0.12%) of the Convertible Notes of CAM as at 30 June 2026. Clime Investment Management Ltd, through Clime Asset Management Pty Ltd (Investment Manager), has the indirect power to dispose 3.01% (2025: 2.72%) of CAM shares and has the indirect power to dispose 2.95% (2025: 6.90%) of CAM Convertible Notes held by the Investment Manager's Individually Managed Accounts (IMAs) and other managed funds.
- iii. Clime Asset Management Pty Limited earned \$1,285,529 (2025: \$1,246,738) excluding GST as remuneration for managing CAM's investment portfolio, of which, \$128,939 remained payable as at 30 June 2026.
- iv. Clime Asset Management Pty Limited is entitled to earn performance fee from Clime Capital Limited when the portfolio outperforms an agreed benchmark and achieves a positive performance since the last time the fee was calculated. For the year ended 30 June 2026, the performance fee amounted to \$2,189,890 (2025: Nil) excluding GST. The full amount remained payable as at 30 June 2026.
- v. All dividends paid and payable by CAM, whose investments are managed by Clime Asset Management Pty Limited, a wholly owned subsidiary of Clime Investment Management Ltd, to its Directors and their related entities are on the same basis as to other shareholders.

2. Clime All Cap Australian Equities Fund (Wholesale)

- i. Clime Asset Management Pty Limited, during the year received \$210,355 (2025: \$363,435) as remuneration for managing the investment portfolios and acting as trustee of Clime All Cap Australian Equities Fund (Wholesale), of which, \$10,409 remained payable as at 30 June 2026.
- ii. Clime Asset Management Pty Limited is entitled to earn performance fee from Clime All Cap Australian Equities Fund (Wholesale) when the portfolio outperforms an agreed benchmark and achieves a positive performance since the last time the fee was calculated. For the year ended 30 June 2026, the performance fee amounted to \$97,480 (2025: Nil) excluding GST, of which, \$77,594 remained payable as at 30 June 2026.

(e) Outstanding balances as at year end

The following balances, prior to group elimination, were outstanding at the end of the reporting period:

	Amount owed by related parties		Amount owed to related parties	
	30 June 2026 \$	30 June 2025 \$	30 June 2026 \$	30 June 2025 \$
Clime Capital Limited	2,318,829	134,722	-	-
Clime All Cap Australian Equities Fund (Wholesale)	88,003	-	-	-
Subsidiaries of Clime Investment Management Limited	9,219,276	11,238,052	20,725,665	22,179,097

31 PARENT ENTITY DISCLOSURES

The following information relates to the Parent Entity - Clime Investment Management Limited. The information presented has been prepared using accounting policies that are consistent with those presented in Note 2.

(a) Financial position

	30 June 2026	30 June 2025
	\$	\$
Assets		
Current assets	14,163,159	13,407,485
Non-current assets	38,352,425	30,237,449
Total assets	52,515,584	43,644,934
Liabilities		
Current liabilities	18,258,859	9,824,134
Non-current liabilities	-	-
Total liabilities	18,258,859	9,824,134
Net assets	34,256,725	33,820,800
Equity		
Issued capital	30,755,202	26,931,281
Profit reserve	24,849,832	24,660,560
Accumulated losses	(21,348,309)	(17,837,523)
Share-based payments reserve	-	66,482
Total capital and reserves	34,256,725	33,820,800

(b) Financial performance

	30 June 2026	30 June 2025
	\$	\$
Profit/(Loss) for the year	(1,158,803)	10,196,346
Other comprehensive income	-	-
Total comprehensive income/(loss) for the year	(1,158,803)	10,196,346

(c) Other financial assets***Guarantees entered into by the Parent Company***

The parent company provides cash backed guarantees for the lease agreement of office premises. During the year these guarantees amounted to \$786,516 (2025: \$288,796) and is secured by a charge over other financial assets of \$786,516 (2025: \$288,796).

Loan Notes

On 19 December 2025, the Group completed the sale of a portion of its retail client book to Enva CL Pty Ltd. This transaction forms part of the Group's ongoing simplification strategy, focusing on scalable wholesale and private client businesses. Consideration in the form of Loan Notes (recognised as Other financial assets) amounted to \$1,073,652. Gain on sale of the retail client book of \$1,417,222 was recognised in Other income on the consolidated statement of profit or loss and other comprehensive income.

(d) Commitments

The parent company does not have any commitments outstanding as at 30 June 2026 (2025: Nil).

32 LOAN RECEIVABLE

On 29 April 2026, Clime Investors Education Pty Ltd entered into a term loan agreement with Stockdale Street Holdings Pty Ltd ("Borrower") in connection with the sale of 42 ordinary shares in James Street Private Wealth Pty Ltd. Under the agreement, the Company advanced a loan principal of \$680,000 to the Borrower to fund the purchase consideration payable under the share sale transaction.

The loan bears interest at 8.0% per annum, starting from 1 September 2026, calculated daily and payable monthly in arrears. The loan is structured as an interest-only facility, with repayment of the principal due on the maturity date, being five years from the drawdown date, unless repaid earlier or extended by agreement between the parties.

The loan is secured by a Specific Security Deed pursuant to which the Borrower granted the Company a security interest over the shares acquired in James Street Private Wealth Pty Ltd and associated rights attaching to those shares. The Company may enforce the security upon the occurrence of an event of default as defined in the loan and security documents.

33 DISCONTINUED OPERATIONS

(a) Details of all transactions and likely transactions

- **Sale of investment management contracts**

Clime Asset Management Pty Limited entered into a Business Sale Agreement to sell the investment management contracts for managing (i) Clime International Fund, (ii) Clime All Cap Australian Equities Fund (Wholesale) to Tacking Point Asset Management Pty Ltd. The revenue received from the funds have been presented as discontinued operations in the current period and the prior period comparatives were re-presented in the consolidated statement of profit or loss and other comprehensive income.

As transfer of control occurred on prior to the reporting date, the gain or loss arising from the transaction has been recognised in the financial statements for the year ended 30 June 2026.

Since the Group had no carrying amount for the investment management contracts, the entire consideration was recognised as a gain on sale. Gain on sale of the investment management contracts of \$1,984,975 was recognised in Other income on the consolidated statement of profit or loss and other comprehensive income, out of which, \$1,734,975 was receivable at 30 June 2026.

- **Acquisition of Vertium Asset Management Pty Ltd and Subsequent Disposal of Fund Management Rights**

On 30 April 2026, Clime acquired 600 ordinary shares, representing 100% ownership of Vertium Asset Management Pty Ltd, for consideration of \$150,000. Vertium Asset Management acts as the investment manager of two funds and the investment management arrangements relating to these funds will be transferred or sold within approximately six months of acquisition. Following completion of the transfer of these management rights, Vertium will have no ongoing substantive operations and Vertium Asset Management Pty Ltd is intended to be wound up.

The disposal group (and associated non-current intangible assets) has been classified as assets held for sale as management concludes that the sale was highly probable at 30 June 2026.

As completion will occur after the reporting date, no gain or loss arising from the transaction has been recognised in the financial statements for the year ended 30 June 2026.

- **Sale of the Group's Separately Managed Account (SMA) and Managed Discretionary Account (MDA) investment management businesses**

On 29 June 2026, the Group entered into a binding term sheet with Medway Asset Management Pty Ltd in relation to the sale of the Group's SMA and MDA investment management businesses and the establishment of a strategic joint venture structure between the parties. Under the transaction, the Group agreed to transfer ownership and control of the SMA and MDA businesses to Medway in exchange for a 50% ordinary equity interest in Medway together with 4.8 million preference shares, representing aggregate consideration of \$4.8 million.

The disposal group (and associated non-current intangible assets) has been classified as assets held for sale as management concludes that the sale was highly probable at 30 June 2026.

As completion will occur after the reporting date, no gain or loss arising from the transaction has been recognised in the financial statements for the year ended 30 June 2026.

33 DISCONTINUED OPERATIONS (continued)

(b) Details of all transactions (continued)

• **Sale of Clime Advice Pty Ltd and MTIS Wealth Management Pty Ltd**

Subsequent to 30 June 2026, the Group completed the sale of Clime Advice Pty Ltd and MTIS Wealth Management Pty Ltd to Clime Advisory Services Pty Ltd, with completion occurring on 21 July 2026. The transaction was effected under a Share Purchase Deed and associated transaction documents, including a Vendor Finance Agreement, General Security Deed and Shareholders Deed.

The disposal group (and associated non-current intangible assets) has been classified as assets held for sale as management concludes that the sale was highly probable at 30 June 2026. The results of Clime Advice Pty Ltd and MTIS Wealth Management Pty Ltd have been presented as discontinued operations in FY26 and the disposal group or non-current asset held for sale have been measured at the lower of its carrying amount and fair value less costs to sell.

As completion will occur after the reporting date, no gain or loss arising from the transaction has been recognised in the financial statements for the year ended 30 June 2026.

• **Sale of Retail Client Book**

On 19 December 2025, the Group completed the sale of a portion of its retail client book to Enva CL Pty Ltd. This transaction forms part of the Group's ongoing simplification strategy, focusing on scalable wholesale and private client businesses.

The total sale consideration amounted to \$1,417,222, comprising the following components:

	\$
Cash consideration* (recognised as Other receivable)	343,569
Consideration in the form of Loan Notes (recognised as Other financial assets) (a)	1,073,653
Total sale consideration	1,417,222

As the retail client relationships were internally generated and not recognised as intangible assets in the Group's financial statements as per AASB 138, the total sale consideration of \$1,417,222 has been recognised as a gain in the Statement of Profit or Loss.

The Loan Notes bear interest at 8% per annum, payable semi-annually. The notes have an initial maturity of 12 months, with an option to extend to 24 months.

*The cash consideration was received in July 2026.

33 DISCONTINUED OPERATIONS (continued)

Financial information relating to the discontinued operations for the period to the date of disposal is set out below:

(c) Financial performance and cash flow information

The financial performance and cash flow information presented below are for the year ended 30 June 2026 and for the year ended 30 June 2025:

	30 June 2026			
	Managed Funds ¹	Advice business, SMA and MDA ²	Vertium Asset Management ³	Total
	\$	\$	\$	\$
Revenue	589,094	3,941,320	23,390	4,553,804
Impairment	-	(93,171)	-	(93,171)
Expenses	(378,431)	(3,887,439)	(104,269)	(4,370,139)
Profit before income tax	210,663	(39,290)	(80,879)	90,494
Income tax credit	-	-	-	-
Profit from discontinued operations	210,663	(39,290)	(80,879)	90,494
Net cash inflow/(outflow) from operating activities	-	(80,008)	2,529	(77,479)
Net decrease in cash generated by subsidiary	-	(80,008)	2,529	(77,479)
Cash and cash equivalents at start of the year	-	169,705	7,112	176,817
Cash and cash equivalents at end of the year	-	89,697	9,641	99,338

¹ Relates to fund management segment

² Relates to the advice business

³ Relates to corporate segment

Net cash flows from investing activities and from financing activities are nil.

	30 June 2025			
	Managed Funds ¹	Advice business, SMA and MDA		Total
	\$	\$		\$
Revenue	770,184	3,494,710		4,264,894
Expenses	(389,012)	(3,801,492)		(4,190,504)
Profit before income tax	381,172	(306,782)		74,390
Income tax credit	-	-		-
Profit from discontinued operations	381,172	(306,782)		74,390
Net cash outflow from operating activities	-	3,293		3,293
Net increase in cash generated by subsidiary	-	3,293		3,293
Cash and cash equivalents at beginning of the year	-	166,412		166,412
Cash and cash equivalents at end of the year	-	169,705		169,705

¹ Relates to fund management segment

33 DISCONTINUED OPERATIONS (continued)
(d) Details of sale of managed funds

- **Clime International Fund and Clime All Cap Australian Equities Fund (Wholesale)**

	30 June 2026
	\$
Consideration received or receivable	
Receivable on sale of investment management contracts	1,734,975
Consideration received on sale of investment management contract	250,000
Total consideration	1,984,975
Proceeds on sale of managed funds	1,984,975

(e) Assets held for sale

Under AASB5 Non-current Assets Held for Sale and Discontinued Operations, an entity shall classify a non-current asset (or disposal group) as held for sale if it's carrying amount will be recovered principally through a sale transaction rather than through continuing use. Further, such a disposal group may be a group of cash-generating units, a single cash generating unit, or part of a cash-generating unit. The group may include any assets and any liabilities of the entity, including any current assets and liabilities.

Management has determined that the Advice Business, Ralton AM Pty Limited, Pro-active Portfolios Pty Ltd, and Vertium Asset Management Pty Ltd (novation of investment management contract) are assets (or disposal group) held for sale.

Based on the current sale / transaction documents, the expected sale proceeds for the assets held for sale are as follows:

- Advice business - \$6.0 million.
- SMAs (Ralton and Proactive) - \$4.8 million.
- Vertium Asset Management - \$0.79m

Intangible assets classified as held for sale are as follows:

	30 June 2026
	\$
SMA and MDA	2,509,181
Vertium Asset Management Pty Ltd	222,746
Advice business	6,093,171
Less: Impairment on Advice business	(93,171)
Total	8,731,927

34 INVESTMENTS IN SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 2(b).

Name of entity	Country of Incorporation	Class of Shares	2026 %	2025 %
Clime Asset Management Pty Ltd	Australia	Fully Paid Ordinary	100	100
Stocks In Value Pty Ltd	Australia	Fully Paid Ordinary	100	100
Clime Private Wealth Pty Ltd	Australia	Fully Paid Ordinary	100	100
Clime Investors Education Pty Ltd	Australia	Fully Paid Ordinary	100	100
CBG Asset Management Limited	Australia	Fully Paid Ordinary	100	100
Clime Advice Pty Limited	Australia	Fully Paid Ordinary	100	100
ProActive Portfolios Pty Limited	Australia	Fully Paid Ordinary	100	100
Ralton AM Pty Limited	Australia	Fully Paid Ordinary	100	100
MTIS Wealth Management Pty Ltd	Australia	Fully Paid Ordinary	100	100
Investment Strategist Accounting Services Pty Ltd	Australia	Fully Paid Ordinary	100	100
Optimise Advice Services Pty Ltd	Australia	Fully Paid Ordinary	100	100
Vertium Asset Management Pty Ltd	Australia	Fully Paid Ordinary	100	-

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

For the year ended 30 June 2026

Clime Investment Management Limited

Clime Investment Management Limited is required by Australian Accounting Standards to prepare consolidated financial statements in relation to the Company and its controlled entities (the consolidated entity).

In accordance with subsection 295(3A) of the *Corporations Act 2001*, this consolidated entity disclosure statement provides information about each entity that was part of the consolidated entity at the end of the financial year.

Basis of preparation

The entities disclosed in this Consolidated Entity Disclosure Statement are those entities that were part of the consolidated entity as at 30 June 2026 in accordance with AASB 10 *Consolidated Financial Statements*. The determination of whether an entity was part of the consolidated entity was based on the control assessments applied in preparing the consolidated financial statements. The percentage of share capital held represents the ownership interest held by the Company, directly or indirectly, at 30 June 2026. The tax residency status of each entity has been determined in accordance with Australian taxation laws.

This Consolidated Entity Disclosure Statement has been prepared in accordance with subsection 295(3A) of the *Corporations Act 2001* and is true and correct as at 30 June 2026.

Name of entity	Type of entity	Country of incorporation	Percentage of share capital held	Australian tax resident or foreign tax resident
Clime Investment Management Limited (the Company)	Body corporate	Australia		Australian
Clime Asset Management Pty Ltd	Body corporate	Australia	100%	Australian
Stocks In Value Pty Ltd	Body corporate	Australia	100%	Australian
Clime Private Wealth Pty Ltd	Body corporate	Australia	100%	Australian
Clime Investors Education Pty Ltd	Body corporate	Australia	100%	Australian
CBG Asset Management Limited	Body corporate	Australia	100%	Australian
Clime Advice Pty Limited	Body corporate	Australia	100%	Australian
ProActive Portfolios Pty Limited	Body corporate	Australia	100%	Australian
Ralton AM Pty Limited	Body corporate	Australia	100%	Australian
MTIS Wealth Management Pty Ltd	Body corporate	Australia	100%	Australian
Investment Strategist Accounting Services Pty Ltd	Body corporate	Australia	100%	Australian
Optimise Advice Services Pty Ltd	Body corporate	Australia	100%	Australian
Vertium Asset Management Pty Ltd	Body corporate	Australia	100%	Australian

At the end of the financial year, no entity within the consolidated Group was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity.

Directors' Declaration

The Directors declare that:

- a. in the Directors' opinion, the attached consolidated financial statements and notes thereto, as set out on pages 25 to 73, are in accordance with the *Corporations Act 2001*, including compliance with Accounting Standards, and giving a true and fair view of the financial position and performance of the Group;
- b. in the Director's opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable;
- c. in the Directors' opinion, the attached consolidated financial statements are in compliance with International Financial Reporting Standards, as stated in Note 2 to the consolidated financial statements;
- d. in the Directors' opinion, the consolidated entity disclosure statement, as set out on page 74, is true and correct;
- e. the Directors have been given the declarations required by S295A of the *Corporations Act 2001*; and
- f. the remuneration disclosures contained in the Remuneration Report comply with S300A of the *Corporations Act 2001*.

Signed in accordance with a resolution of the Board of Directors made pursuant to S295(5) of the *Corporations Act 2001*.

On behalf of the Directors by:



Paul Lahiff
Chairman
Clime Investment Management Limited

Sydney, 15 October 2026



Independent Auditor's Report

To the shareholders of Clime Investment Management Limited

Report on the audit of the Financial Report

Qualified opinion

We have audited the **Financial Report** of Clime Investment Management Limited (the Company).

In our opinion, except for the possible effects of the matters described in the *Basis for qualified opinion* section of our report, the accompanying Financial Report of the Company gives a true and fair view, including of the **Group's** financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Consolidated statement of financial position as at 30 June 2026
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2026
- Notes, including material accounting policies
- Directors' Declaration.

The **Group** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

Basis for qualified opinion

Performance fee and management fee revenue

As disclosed in Note 30(d) to the financial statements, the Group recognised performance fee revenue of \$2,189,890 and management fee revenue of \$1,285,529 for the year ended 30 June 2026 in connection with the performance and management of Clime Capital Limited's (CAM) investment portfolio. The performance fee is calculated by reference to the value of that portfolio at 30 June 2026. The management fee is calculated on a monthly basis by reference to the value of Clime Capital Limited's portfolio value at the end of each month. Due to an inability to obtain sufficient appropriate audit evidence when testing the valuation of the underlying CAM portfolio for an amount of \$36,205,754 as at 30 June 2026, we were unable to determine whether the values used by the

Group in calculating the performance and management fees related to CAM's investment portfolio were sufficient and reliable for the year ended 30 June 2026.

This matter also impacts the related trade receivable balances for performance fee of \$2,189,890 and management fees of \$128,939 as at 30 June 2026, as disclosed in Note 30(d) to the financial statements. This total of \$2,318,829 is recorded in the balance of trade receivables of \$4,645,790, as disclosed in Note 10, as at 30 June 2026.

Consequently, we were unable to determine whether any adjustments are necessary to the performance fee and management fee revenue recognised in the Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026 and trade and other receivables in the Consolidated statement of financial position as at 30 June 2026 and related notes as at and for the year ended 30 June 2026.

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Key Audit Matters

In addition to the matters described in the *Basis for qualified opinion* section, we have determined the matters described below to be the **Key Audit Matters**:

- Assets held for sale and profit after tax from discontinued operations; and
- Valuation of goodwill and intangible assets

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.

Assets held for sale - \$8,731,927 and profit after tax from discontinued operations - \$90,494	
Refer to Notes 2(t), 2(u), 18 and 33 of the Financial Report	
The key audit matter	How the matter was addressed in our audit
The accounting for assets held for sale and discontinued operations is a key audit matter due to: • The significance and complexity of transactions undertaken during the year as	Our procedures included: ▪ Assessing the Group's accounting policies against the requirements of the accounting standards, our business understanding and the terms of the relevant transactions.

part of the Group's strategic transformation. These transactions included the sale of investment management contracts, the sale of part of the retail advice client book, the proposed disposal of the advice business, proposed sale of the SMA and MDA investment management businesses and the proposed transfer of Vertium Asset Management's investment management rights. • The significant judgement required by us in assessing the Group's application of the criteria under AASB 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> for classifying the disposal groups as held for sale and assessing the Group's measurement of the disposal groups at the lower of their carrying amounts and fair value less costs to sell. The Group recorded an impairment charge of \$93,171 against customer relationships and customer lists, mainly pertaining to the Advice Business cash generating unit held for sale.	▪ Inspecting executed transaction agreements, including sale agreements, share purchase documentation, binding term sheets, vendor finance arrangements and other supporting documentation, to understand the key terms and conditions of each transaction. ▪ Assessing the Group's accounting treatment for the transactions, including the application of AASB 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>, AASB 136 <i>Impairment of Assets</i> and other relevant accounting standards based on the key terms and conditions of each transaction. ▪ Evaluating evidence underlying the Group's conclusion of held-for-sale classification, including whether the relevant disposal groups were available for immediate sale in their present condition and whether the sale was highly probable at 30 June 2026. We did this by obtaining and critically evaluating relevant transaction agreements, reading Board minutes of the Group, checking against the Group's ASX announcements and challenging the Group's assessment of the conditions precedent included in the relevant transaction agreements and comparing the terms against those that are usual and customary for sales of such assets. ▪ Evaluating the Group's assessment of discontinued operations presentation, including whether the relevant disposed or held-for-sale activities represented a distinguishable component of the Group and formed part of a separate major line of business or a single co-ordinated plan of disposal. ▪ Assessing the Group's determination that assets and liabilities held for sale were at the lower of their carrying amount and fair value less costs to sell, by assessing the consideration agreed in the executed transaction agreements. ▪ Considering the impact of the transactions on the Group's impairment assessment of goodwill and intangible assets, including the allocation of assets and liabilities to disposal groups consistent with the Group's assessment of CGUs and held-for-sale classifications.
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	▪ Recalculating the impairment charge against the recorded amount disclosed. ▪ Evaluating post-balance date events, including the completion or progress of the relevant transactions, in assessing the Group's conclusion that the relevant disposal groups met the criteria for classification as held for sale at 30 June 2026. ▪ Assessing the adequacy of the Group's disclosures relating to assets held-for-sale, discontinued operations, significant transactions and events after the reporting period, using our understanding obtained from the procedures performed.
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Valuation of goodwill and intangible assets - \$4,960,213	
Refer to Notes 2(i), 2(j), 3(a) and 18 of the Financial Report	
The key audit matter	How the matter was addressed in our audit
Valuation of goodwill and intangible assets allocated to the Funds Management CGU following the disposal and held-for-sale transactions arising from its strategic transformation is a key audit matter given the: ▪ size of the balance (being 15% of total assets). ▪ judgement required by us in evaluating the evidence available for key inputs used in the Group's fair value less costs of disposal model, including the selection of comparable market transactions and valuation multiples derived from those transactions. These inputs are subjective in nature and tend to be prone to greater risk for error and inconsistent application. We involved valuation specialists to supplement our senior audit team members in assessing this key audit matter.	Our procedures included: ▪ Assessing the Group's accounting policies against the accounting standard requirements, our business understanding and industry practice. ▪ Assessing the appropriateness of the fair value less costs of disposal method applied by the Group to perform the test of impairment against the accounting standard requirements. ▪ Considering the Group's determination of their CGUs based on our understanding of the operations of the Group's business, how independent cash inflows were generated, against the requirements of the accounting standards. ▪ Working with our valuation specialists to assess the comparability of recent market transactions based on the nature, scale and funds under management with those of the Funds Management CGU. We also evaluated consistency of application of the Funds Under Management "FUM" multiples derived from those transactions in determining the valuation range applied in the fair value less costs of disposal model.

	▪ Comparing the implied multiples from comparable market transactions to the selected multiple used in the Group's fair value less costs of disposal model. ▪ Assessing the integrity of the fair value less costs of disposal model used, including the basis and inclusion of the estimated costs of disposal and the mathematical accuracy of the underlying calculation formulas. ▪ Considering the sensitivity of the model by varying key inputs such as valuation multiples within a reasonably possible range. We did this to identify those assumptions at higher risk of error or inconsistency in application and to focus our further procedures. ▪ Assessing the Group's disclosures in the financial report using our understanding obtained from our testing, against the requirements of the accounting standards.
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Other matter

The financial report of Clime Investment Management Limited, for the year ended 30 June 2025, was audited by another auditor who expressed an unmodified opinion on that report on 25 August 2025.

Other Information

Other Information is financial and non-financial information in Clime Investment Management Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report. Other than the matter described in the *Basis for qualified opinion* section above, we have nothing to report.

As described in the *Basis for qualified opinion* section, we were unable to obtain sufficient appropriate evidence about performance fee revenue of \$2,189,890, management fee revenue of \$1,285,529 and trade receivables of \$2,318,829 recognised in the Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026 and the Consolidated statement of financial position as at 30 June 2026. Accordingly, we are unable to conclude whether or not the Other Information is materially misstated with respect to these matters.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: https://www.auasb.gov.au/media/bwvjcqre/ar1_2024.pdf. This description forms part of our Auditor's Report.

Report on the Remuneration Report

Opinion

In our opinion, the Remuneration Report of Clime Investment Management Limited for the year ended 30 June 2026, complies with *Section 300A* of the *Corporations Act 2001*.

Restatement of comparative balances

We draw attention to Section C of the Remuneration Report which describes the restatement of key management personnel remuneration disclosures for the comparative period. These restatements were due to a key management personnel being incorrectly excluded from the remuneration report for the comparative period. Our opinion is not modified in respect of this matter.

Directors' 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 responsibilities

We have audited the Remuneration Report included in pages 14 to 21 of the Directors' report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.



KPMG



Richard Drinnan

Partner

Sydney

15 October 2026

Shareholder Information

The shareholder information set out below was applicable as at 30 September 2026:

A. Distribution of Equity Securities

Analysis of numbers of equity security holders by size of holding:

ORDINARY SHARES	NUMBER OF HOLDERS
1 - 1,000	41
1,001 - 5,000	145
5,001 - 10,000	50
10,001 - 100,000	148
100,001 and over	61
	445

B. Equity Security Holders

The names of the twenty largest holders of quoted equity securities are listed below:

ORDINARY SHARES	NO OF SHARES	PERCENTAGE OF ISSUED SHARES
Citicorp Nominees Pty Limited	15,110,827	18.7%
Mr Wen Ding	8,112,321	10.1%
Torres Industries Pty Limited	7,430,896	9.2%
Circlestar Pty Ltd <David Schwartz Family A/C>	5,258,251	6.5%
Double Pty Limited	4,190,000	5.2%
BNP Paribas Nominees Pty Ltd <Ib Au Noms Retail client>	4,120,003	5.1%
Pentek Holdings Pty Ltd <J Litis Investment No 2 A/C>	3,339,677	4.1%
HSBC Custody Nominees (Australia) Limited	3,036,000	3.8%
Luton Pty Ltd	2,114,963	2.6%
Abernethy Smsf Pty Ltd <Abernethy Super Fund A/C>	2,075,000	2.6%
Moutier Pty Ltd <Jb Pension Fund A/C>	2,055,498	2.5%
Ruminator Pty Ltd	1,574,645	2.0%
Robansheil Pty Limited	1,178,833	1.5%
Clodene Pty Ltd	813,522	1.0%
CPG Investments Group Pty Limited	742,309	0.9%
Alet Investments Pty Ltd	729,000	0.9%
Alet Investments Pty Ltd	648,387	0.8%
Fairfax Nominees Pty Ltd	640,243	0.8%
Garrett Smythe Ltd	634,474	0.8%
Barrob Bondi Pty Ltd <Busko A/C>	609,453	0.8%
	64,414,302	79.9%

B. Equity Security Holders (continued)

Substantial holders in the Company are set out below:

ORDINARY SHARES	NO OF SHARES	PERCENTAGE OF ISSUED SHARES
Citicorp Nominees Pty Limited	15,110,827	18.7%
Mr Wen Ding	8,112,321	10.1%
Torres Industries Pty Limited	7,430,896	9.2%
Circlestar Pty Ltd <David Schwartz Family A/C>	5,258,251	6.5%
Double Pty Limited	4,190,000	5.2%
BNP Paribas Nominees Pty Ltd <Ib Au Noms Retail client>	4,120,003	5.1%

C. Voting Rights

Subject to any restrictions from time to time affecting any class of shares, on a show of hands every member present in person shall have one vote and upon a poll every member present or by proxy or attorney shall have one vote for each share held.

Terms and conditions

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

D. Other information

Annual General Meeting

The next Annual General Meeting of Clime Investment Management Limited is expected to be held on 16 November 2026.

Stock Exchange Listing

The shares of the Company are listed on the Australian Securities Exchange under the exchange code CIW. Quotation has been granted for all the ordinary shares of the Company on all member exchanges of the Australian Securities Exchange. The home exchange is Sydney.

Contact Details

Mr. Tushar Kale and Ms. Angela Wang are the Joint Company Secretaries of the Company.

The address of the registered office and principal place of business in Australia is:

Level 31 - Suite 2,
Angel Place, 123 Pitt Street,
Sydney NSW 2000
Telephone: 1300 788 568

Corporate Directory

Clime Investment Management Limited

ABN 37 067 185 899

The shares of Clime Investment Management Limited are listed on the Australian Securities Exchange under the trade symbol “CIW”.

Directors

Paul Lahiff
John Abernethy
Henry Davis
Anthony Kynaston

Managing Director

Michael Baragwanath

Joint Company Secretary

Tushar Kale
Angela Wang

Head office and registered office

Level 31 - Suite 2,
Angel Place, 123 Pitt Street,
Sydney NSW 2000

P.O. Box H90, Australia Square
Sydney NSW 1215

Telephone: 1300 788 568

Email: info@clime.com.au

Website: www.clime.com.au

Share registry

Boardroom Pty Limited

Level 8, 210 George Street
Sydney NSW 2000

Telephone +61 2 9290 9600

Facsimile: +61 2 9279 0664

Website: www.boardroomlimited.com.au

Auditor

KPMG

Tower Three
International Towers Sydney
300 Barangaroo Avenue
Sydney NSW