

ANNUAL REPORT 2025



PROCUREMENT
AUSTRALIA

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PROCUREMENT AUSTRALASIA LTD RESPECTFULLY ACKNOWLEDGES THE ABORIGINAL PEOPLE AS AUSTRALIA'S FIRST PEOPLES AND TRADITIONAL CUSTODIANS OF THE LAND ON WHICH WE RELY AND OPERATE, AND RECOGNISE THEIR CONTINUING CONNECTION TO LAND, WATER AND COMMUNITY. WE PAY OUR DEEPEST RESPECTS TO ELDERS PAST, PRESENT AND EMERGING.

Welcome



Transforming Procurement Across Every Industry

 **Who we are**
Procurement Australasia Ltd is one of Australia's largest buying groups. We help our clients access products and services at competitive prices with value-added benefits.

 **What we do**
Provide services and solutions that make purchasing simple and cost effective.

 **Why Customers Choose Us**

- **Cost Savings:** Leverage collective purchasing and competitive pricing.
- **Risk Management:** Rigorous probity and supplier vetting.
- **Flexibility:** Wide portfolio of products and services to suit your needs.

Our Annual Report 2024-25 describes activities undertaken between 1 October 2024 and 30 September 2025 and its purpose is to meet our customer's needs, our regulatory obligations and to contribute towards achieving our vision of being an innovative, high-quality procurement and consulting partner.

If you would like a copy of this report in a different format, please contact Procurement Australasia Ltd on 03 9810 8600 (within Victoria) or email info@paltd.com.au



Chair Report

On behalf of the Board of Directors, I am pleased to present the Annual Report of Procurement Australasia Ltd for the financial year ended 2025. This year marked a period of continued evolution and measured growth.

The Board maintained a strong focus on governance, risk management, and strategic oversight, ensuring the organisation remained well positioned to navigate technological change while delivering sustainable value to shareholders, customers and suppliers.

Tricia Klinger

Chair, Board of Directors
Procurement Australasia Ltd

The Board is pleased to report a strong financial performance for the year ended 30 September 2025 highlighted by a net operating profit of \$2.11m, a stretch on the net income target achieved through margin and cost management. In addition, prudent management of our investments resulted in an increase in fair value of the portfolio. The net profit for the year was \$2.57m with a dividend of 25 cents per share.

The year marked achievement of a number of core initiatives of our renewed 3-year Strategic Plan including:

- Repositioning Procurement Australasia Ltd as a responsive organisation with expertise across the sales verticals of Local Government, Aged Care, Not-for-Profits, Education and Commercial & Industrial.
- Strengthening relationships with key suppliers to provide greater value for our customers.
- Driving growth by providing customers with targeted product offerings.

The year also saw continued change in the technology environment in which our business operates. As this sector continues to transform at pace, the organisation has demonstrated resilience and adaptability. A significant milestone this year was the implementation of a unified technology platform across ERP, CRM and SRM systems and enhanced business intelligence tools. This sets the foundations for further development with the aim to grow the business driven by continued technology evolution, providing our customers with data driven product offerings, such as procurement benchmarking and cost tracking service offerings aimed at driving greater efficiencies across the company operations.

The key achievements this year reflects the disciplined execution of our strategy, prudent financial management, and a commitment to innovation that strengthens our competitive position. These outcomes are underpinned by the expertise and dedication of our people, which remain central to our success.

Looking ahead, the Board is confident in the organisation's strategic direction and its ability to respond to emerging technologies and evolving customer expectations. We remain committed to supporting long-term growth, enhancing operational performance, and maintaining the highest standards of corporate governance.

On behalf of the Board, I extend my sincere appreciation to our CEO, executive team and employees for their contribution throughout the year, and to our shareholders and stakeholders for their continued confidence and support.

Tricia Klinger
Chair, Board of Directors
Procurement Australasia Ltd

CEO Report



Steven Chaur

Chief Executive Officer
Procurement Australasia Ltd

I am delighted to introduce Procurement Australasia Ltd's 2025 Annual Report.

This year represents a defining chapter in our transformation journey—one marked by strong financial performance and purposeful investment in the future of our company. Against a dynamic market backdrop, we delivered solid results while continuing to reshape our organisation to support sustainable, long-term growth.

Our financial performance reflects the disciplined execution of our strategy. Targeted investments in organisational change strengthened our sales verticals, enhanced our solution-led approach, and deepened subject matter expertise across the business. These initiatives are improving how we engage with customers and suppliers and expand into new opportunities and markets.

I am pleased to report strong financial results for the year ending 30 September 2025. Procurement Australasia Ltd achieved a net profit of \$2.57m inclusive of an increase in the fair value of investments of \$454,862. This result is favourable compared to the targeted growth.

These results reflect the collective efforts of our team, our commitment to building internal capability and investment in technology and the overall strength of our strategic direction.

The future of Procurement Australasia Ltd will be shaped by the strategic investment in technology with the implementation of a unified ICT platform across ERP, CRM and SRM systems and enhanced business intelligence tools. The evolution of D365 has enhanced collaboration, improved data integrity, and provided a flexible foundation for future innovation, including the potential adoption of emerging capabilities across AI, reporting, and workflow optimisation.

The results presented in this Annual Report reflect a disciplined approach to growth, supported by robust governance and a clear focus on maximising the value of our ICT investments.

Looking ahead, the organisation remains committed to further leveraging D365 to enhance customer outcomes, streamline operations, and support sustainable expansion in an increasingly digital business landscape. We are confident in the organisation's strategic direction and sustained evolution designed to future-proof the business and unlock new growth opportunities and deliver superior returns for our stakeholders.

With a strong financial foundation, a more agile operating model, and a clear strategic vision, we enter the year ahead well positioned to accelerate growth and continue creating long-term value.

The achievements of the past year reflect the collective commitment and professionalism of the Procurement Australasia Ltd team. I sincerely acknowledge and thank all staff for their individual and collective contributions. I am grateful to the Board of Directors for their strategic leadership, clear direction, and ongoing support. I also extend my appreciation to our customers and suppliers for their continued collaboration and trust as we work together to deliver sustainable, value-driven outcomes.

Steven Chaur
Chief Executive Officer
Procurement Australasia Ltd

Director's Report

The Directors present their report together with the financial statements of Procurement Australasia Limited ("the Company") for the year ended 30 September 2025 and the Auditors' Report thereon.

Directors

The Directors of the Company in office at any time during or since the financial year are:

Ms Tricia Klinger B Ec. M Comm. GAICD

Chair of Board of Directors from 28 February 2025

Appointed: 22 February 2019 as Non-Executive Director
Non-Executive Director –AMP Superannuation Ltd Board

Mr Glenn Patterson Bachelor of Business (RMIT), Master of Business (RMIT), GAICD

Appointed: 26 May 2015 as Non-Executive Director

Chair of Board of Directors till 28 February 2025
Chief Executive Officer – Casey City Council
Board Director, CT Management Group

Mr Stephen Griffin BApp Sc, DipEd, Grad Dip, L.G., M.B. Man

Appointed: 23 May 2014 as Non-Executive Director

Consultant – Johns Lyng Group

Ms Vijaya Vaidyanath MBA, MA (Economics), SEF John F Kennedy School of Government.

Appointed: 23 May 2014 as Non-Executive Director

Non-Executive Director- Ambulance Victoria, Associate Local Government (LGex)

Ms Leah Graeve Bachelor of Laws (Monash University), Grad Dip Legal Practice (Monash University),

Bachelor of Arts (Monash University), GAICD

Appointed: 1 July 2022 as Non-Executive Director

Company Secretary

Georgia Argyropoulos

Appointed: 22 April 2016

Directors' Meetings

The number of Directors' Meetings including meetings of Committees of Directors and number of meetings attended by each of the Directors of the Company during the financial year are:

		Director's Meetings	
Director	Number Eligible to Attend	Number Attended	
Mr. Stephen Griffin	5	3	
Mr. Glenn Patterson	5	5	
Ms. Vijaya Vaidyanath	5	5	
Ms Tricia Klinger	5	5	Number eligible to attend – reflects the number of meetings held for the time the Director held office during the year.
Ms Leah Graeve	5	5	Number attended – number of meetings attended by each member in the reporting year.

Principal Activities

The principal activities of the Company during the financial year were the establishment and management of General Supply Contracts, Trading Sales, and Procurement Advisory Services.

Review of Operations

Financial Results

The net profit of the company for the year ended 30 September 2025, was \$2,572,558 (\$2,927,749 in 2024) The net profit includes the impact of an increase in fair value of Investments amounting to \$454,862 (increase in fair value of \$713,468 in 2024).

Rebates from Contracts

Rebate revenue from contracts increased by 2.32% over the previous year and amounted to \$9,017,340, accounting for 58% of total revenue in 2025 (\$8,812,605 & 51% in 2024)

Trading Sales

Trading Sales declined by 16.5% over the previous year and amounted to \$4,660,761, accounting for 30% of total revenue in 2025 (\$5,581,947 & 32% in FY 2024)

Advisory Services

Income from Advisory Services provided to our customers amounted to \$284,501 in 2025 (\$926,775 in 2024)

Expenditure

Expenditure during the year was \$13,074,033 (\$14,470,593 in 2024) a decrease of 10% over the previous year. The main expenditure items were:

- Cost of Trading Sales decreased by 18% over the previous year and amounted to \$4,174,652 (\$5,097,942 in 2024) reflecting the increase in Trading Sales during the year.
- Employee Expenses increased by 6% over the previous year and amounted to \$5,635,837 (\$5,296,169 in 2024)

Dividends

Dividends paid or declared by the Company since the end of the previous financial year were:

Declared and paid during the year:

A final unfranked ordinary dividend of 25 cents per share amounting to \$99,216 in respect of the year ended 30 September 2025 was declared on 24th September 2025 and will be paid in December 2025 (27 cents for 30th Sep 2024 totalling \$107,153).

The 2024 dividend was remitted to shareholders on 18 December 2024.

State of Affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Company during the financial year under review.

Environmental Regulation

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation. However, the Board believes that the Company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Company.

Events Subsequent to Reporting Date

There has not arisen in the interval between the end of the financial year and the date of this report any other item, transaction, or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

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

The lead Auditor's Independence Declaration is set out on page 12 and forms part of the Directors' Report for the year ended 30 September 2025.

Likely Developments

The Company will seek to continue its policy of providing procurement services to its customers, increasing profitability through consolidation and steady growth in existing and new markets and products, while at the same time continuing to develop and introduce other innovative opportunities across its markets.

Directors' Interests and Benefits

During the year ended 30 September 2025 no Director of the Company had received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the financial statements) because of a contract made by the Company or a related body corporate with the Director or with a firm of which the Director is a member, or with an entity in which the Director has a substantial interest. During the year ended 30 September 2025, no Director of the Company had any personal interest in the Company.

Indemnification and Insurance of Directors and Officers

Indemnification

Since the end of the previous financial year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability, any person who is or has been an officer or auditor of the Company.

Insurance

The Company has paid premiums for Directors' and Officers' Liability for current Directors and Officers of the Company.

As disclosure is prohibited under the terms of the contract, the Directors have not included details of the nature of the liabilities covered or premiums paid in respect of Directors' and Officers' liability insurance.

Signed in accordance with a resolution of the Directors:

Tricia Klinger (Chair of Board of Directors)
Dated at Melbourne this 15th Day of December 2025

Independent Auditor's Report



To the Directors of Procurement Australasia Ltd

Opinion	<p>I have audited the financial report of Procurement Australasia Ltd (the company) which comprises the:</p> <ul style="list-style-type: none">• statement of financial position as at 30 September 2025• statement of profit or loss and other comprehensive income for the year then ended• statement of changes in equity for the year then ended• statement of cash flows for the year then ended• notes to the financial statements, including material accounting policy information• declaration by directors. <p>In my opinion the financial report is in accordance with the <i>Corporations Act 2001</i> including:</p> <ul style="list-style-type: none">• giving a true and fair view of the financial position of the company as at 30 September 2025 and its financial performance and cash flows for the year then ended• complying with Australian Accounting Standards and the <i>Corporations Regulations 2001</i>.
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the company in accordance with the auditor independence requirements of the <i>Corporations Act 2001</i> and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Other information	<p>The Directors of the company are responsible for the Other Information, which comprises the information in the company's annual report for the year ended 30 September 2025, but does not include the financial report and my auditor's report thereon.</p> <p>My opinion on the financial report does not cover the Other Information and accordingly, I do not express any form of assurance conclusion on the Other Information. However, in connection with my audit of the financial report, my responsibility is to read the Other Information and in doing so, consider whether it is materially inconsistent with the financial report or the knowledge I obtained during the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.</p>

Directors' responsibilities for the financial report	<p>The Directors of the company are responsible for the preparation of a financial report that gives a true and fair view in accordance with Australian Accounting Standards and the <i>Corporations Act 2001</i>, and for such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>
Auditor's responsibilities for the audit of the financial report	<p>As required by the <i>Audit Act 1994</i>, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.</p>

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors
- conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Auditor's responsibilities for the audit of the financial report (continued)	<p>I communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.</p> <p>I also provide the Directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.</p>
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MELBOURNE
17 December 2025

Travis Derricott
as delegate for the Auditor-General of Victoria

Auditor-General's Independence Declaration

To the Board of Directors, Procurement Australasia Ltd

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property, and may report to parliament matters which the Auditor-General considers appropriate.

Independence Declaration

As auditor for Procurement Australasia Ltd for the year ended 30 September 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Corporations Act 2001* in relation to the audit.
- no contraventions of any applicable code of professional conduct in relation to the audit.



MELBOURNE
17 December 2025

Travis Derricott
as delegate for the Auditor-General of Victoria

PROCUREMENT AUSTRALASIA LTD
ABN 45 058 335 363

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 September 2025

	Note	2025	2024
		\$	\$
REVENUE			
Rebates		9,017,340	8,812,605
Trading Sales		4,660,761	5,581,947
Advisory Services		284,501	926,775
Interest		422,759	380,590
Rent		458,175	355,896
Other Revenue	2	803,055	1,340,529
		15,646,591	17,398,342
EXPENSES			
Trading Sales-Cost of Sales		4,174,652	5,097,942
Consultancy -Purchases		4,681	629,959
Employee Expenses		5,635,837	5,296,169
Leasing Rent and Outgoings		378,176	381,047
Interest on Lease Liabilities		72,286	85,065
Information Technology Expenses		526,439	453,229
Depreciation and Amortisation	3	740,732	724,903
Consultancy Fees		140,923	441,362
Promotional Activities		139,325	320,341
Incidentals		488,514	370,782
Other Expenses	4	772,468	669,794
		13,074,033	14,470,593
PROFIT FOR THE YEAR		2,572,558	2,927,749
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME		2,572,558	2,927,749

The statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

PROCUREMENT AUSTRALASIA LTD
ABN 45 058 335 363

Statement of Financial Position

As at 30 September 2025

	Note	2025	2024
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	6	9,822,809	8,066,200
Trade and other receivables	7	2,499,542	2,801,248
Inventories	8	1,670	1,479
Other assets	9	496,525	368,637
Investments and other financial assets	10	5,986,155	5,464,801
Total Current Assets		18,806,701	16,702,365
Non-Current Assets			
Plant and equipment	11	810,180	943,377
Intangible assets	12	1,385,323	1,341,278
Right-of-use assets	15	1,731,294	2,164,118
Total Non-Current Assets		3,926,797	4,448,773
TOTAL ASSETS		22,733,498	21,151,138
LIABILITIES			
Current Liabilities			
Trade and other payables	13	1,313,132	1,635,841
Lease liabilities	15	488,737	450,601
Provisions	14	770,353	848,107
Total Current Liabilities		2,572,222	2,934,549
Non-Current Liabilities			
Lease liabilities	15	1,634,329	2,123,067
Provisions	14	29,870	69,787
Total Non-Current Liabilities		1,664,199	2,192,854
TOTAL LIABILITIES		4,236,421	5,127,403
NET ASSETS		18,497,077	16,023,735
EQUITY			
Contributed capital	16a	403,862	403,862
Retained earnings	16b	18,093,215	15,619,873
TOTAL EQUITY		18,497,077	16,023,735

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

PROCUREMENT AUSTRALASIA LTD
ABN 45 058 335 363

Statement of Changes in Equity
For the Year Ended 30 September 2025

	Note	Contributed Capital \$	Retained Earnings \$	Total \$
Balance at 1 October 2023		403,862	12,799,277	13,203,139
Profit for the year			2,927,749	2,927,749
Other comprehensive income		-	-	-
Dividends paid /or provided for	16c		(107,153)	(107,153)
Balance at 30 September 2024		403,862	15,619,873	16,023,735
Profit for the year		-	2,572,558	2,572,558
Other comprehensive income		-	-	-
Dividends paid /or provided for	16c		(99,216)	(99,216)
Balance at 30 September 2025		403,862	18,093,215	18,497,077

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

PROCUREMENT AUSTRALASIA LTD
ABN 45 058 335 363

Statement of Cash Flows
for the year ended 30 September 2025

	Note	2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		16,515,148	17,159,950
Interest received		422,759	380,590
Employee salaries and benefits		(5,753,508)	(5,316,537)
Payments to suppliers		(8,511,519)	(9,964,767)
NET CASH FLOWS FROM OPERATING ACTIVITIES	17	2,672,880	2,259,236
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant & equipment		(91,934)	(2,255)
Payments for intangibles		(127,804)	(53,620)
Payments for financial assets		(66,492)	(300,465)
Proceeds from sale of financial assets		-	160,220
Proceeds from sale of plant and equipment	5	-	2,590
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(286,230)	(193,530)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	16c	(107,153)	(79,372)
Interest paid - lease liability		(72,286)	(85,065)
Repayment of lease liabilities		(450,602)	(413,451)
NET CASH FLOWS (USED IN) FINANCING ACTIVITIES		(630,041)	(577,888)
NET INCREASE IN CASH HELD		1,756,609	1,487,818
CASH AND CASH EQUIVALENTS AT 1 October		8,066,200	6,578,382
CASH AND CASH EQUIVALENTS AT 30 September	6, 17b	9,822,809	8,066,200

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

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial statements are for Procurement Australasia Ltd (the Company), a Company limited by shares. The Company was incorporated on 14th December 1992, and is domiciled in Australia. The purpose of the Company is to negotiate and facilitate contracts for common use goods and services on behalf of its members.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Company is a for-profit Company for financial reporting purposes under Australian Accounting Standards. The financial statements are prepared on a Going Concern basis.

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

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The functional and presentation currency of the Company is Australian dollars.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected balances. The amounts presented in the financial statements have been rounded off to the nearest dollar unless stated otherwise figures in the financial statements may not equate due to rounding.

(b) Material Accounting Policies

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

(c) Trade and Other Receivables

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

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

(d) Plant and Equipment, Intangible Assets**(i) Plant and Equipment**

All non-financial physical assets are measured initially at historical cost less accumulated depreciation and impairment.

Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. More details about the valuation techniques and inputs used in determining the fair value of non-financial physical assets are discussed in Note 11 *Plant and Equipment*.

For the accounting policy on impairment of non-financial physical assets, refer to impairment of assets under Note 1(q) *Impairment of Assets*.

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives commencing from the time the asset is held ready for use. A summary of the depreciation method and depreciation rates for each class of attached is as follows:

	Class of Asset	Depreciation Rate	Method
Rates used are consistent with prior year	Plant & Equipment	10%-33%	S/L

(ii) Intangible Assets**Initial recognition**

Purchased intangible assets are initially recognised at cost. When the recognition criteria AASB 138 Intangible Assets is met, internally generated assets are recognised at cost. Subsequently intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Depreciation and amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale.

(ii) Intangible Assets**Initial recognition**

Purchased intangible assets are initially recognised at cost. When the recognition criteria AASB 138 Intangible Assets is met, internally generated assets are recognised at cost. Subsequently intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Depreciation and amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale.
- an intention to complete the intangible asset and use or sell it.
- the ability to use or sell the intangible asset.
- the intangible asset will generate probable future economic benefits.
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
- the ability to measure reliably the expenditure attributable to the intangible asset during the development.

Subsequent measurement

Intangible produced asset with finite useful lives, are amortised as an 'expense from transactions' on a straight-line basis over their useful lives. Produced intangible assets have useful lives of between four and five years.

Intangible non-produced assets with finite lives are amortised as an 'other economic flow' on a straight-line basis over their useful lives. The amortisation period is four to five years.

(e) Right-of-Use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(f) Trade and Other Payables

These amounts represent liabilities for goods and services provided prior to the end of the financial year and which are unpaid. The normal credit terms are net 30 days.

(g) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(h) Income Tax

The Australian Taxation Office provided the Company with Income Tax exemption on 29 December 1995 stating that "the Company is exempt from income tax under paragraph 23(d) of the *Income Tax Assessment Act (1936)* on the grounds that it is a 'public authority'. This exemption is effective for the years ending on or after 30 September 1996. Under this exemption, the Company will not be required to lodge a return for income tax purposes.

(i) Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(j) Lease Liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(k) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs, including super and payroll tax. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits, including related on-costs.

Those cash flows are discounted using market yields on National Government Bonds with terms to maturity that match the expected timing of cash flows.

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

(l) Revenue Recognition*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Trading Sales

Revenue from trading sales is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Advisory Services

Revenue from Advisory services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Rent

Rent is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised on a straight-line basis over the lease term. Contingent rentals are recognised as income in the period when earned.

Rebates

Rebates is recognized based on the reports submitted by suppliers. Sales to the Company members not reported by suppliers at balance date are used as a base for the accrual of rebate revenue.

(m) Comparative Information

Where necessary, the previous year's figures have been reclassified to facilitate comparisons.

(n) Financial Instruments

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the Company's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Recognition and measurement*

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately. Subsequent to initial recognition these instruments are measured as set out below:

Categories of financial assets

Financial assets at amortised cost

Assets measured at amortised cost are financial assets where: the business model is to hold assets to collect contractual cash flows; and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

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

Financial assets at fair value through profit and loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount included in profit or loss.

Fair value

Fair value is determined based on current bid prices for all quoted investments.

Categories of financial liabilities

Financial liabilities at amortised cost

Financial liabilities at amortised cost are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method.

The Company's financial liabilities measured at amortised cost comprise trade and other payables (excluding statutory payables); and borrowings (including lease liabilities).

(n) Financial Instruments (cont'd)***Offsetting financial instruments***

Financial instrument assets and liabilities are offset and the net amount presented in the statement of financial position when, and other when, the Company has a legal right to offset the amounts and intend either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Some master netting arrangements do not result in an offset of balance sheet assets and liabilities. Where the Company does not have a legally enforceable right to offset recognised amounts, because the right to offset is enforceable only on the occurrence of future events such as default, insolvency or bankruptcy, they are reported on a gross basis.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired;
- the Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass through" arrangement; or
- the Company has transferred its rights to receive cash flows from the asset and either:
- has transferred substantially all the risks and rewards of the asset; or
- has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the Company has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the Company's continuing involvement in the asset.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an "other economic flow" in the statement of profit or loss and other comprehensive income.

Reclassification of financial instruments

Subsequent to initial recognition, reclassification of financial liabilities is not permitted. Financial assets are required to be reclassified between fair value through profit and loss, fair value through other comprehensive income and amortised cost when and only when the Company's business model for managing its financial assets has changes such that its previous model would no longer apply.

If under rare circumstances an asset is reclassified, the reclassification is applied prospectively from the reclassification date and previously recognised gains, losses or interest should not be restated. If the asset is reclassified to fair value, the fair value should be determined at the reclassification date and any gain or loss arising from a difference between the previous carrying amount and fair value is recognised in profit or loss.

Impairment

At each reporting date, the Company assess whether there is objective evidence that a financial instrument has been impaired.

Provision of impairment for contractual financial assets is recognised when there is objective evidence that the Company will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts that are more than 90 days overdue, and changes in debtor credit ratings.

The Company applies the AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumption about risk of default and expected loss rates. The Company has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on the Company's past history, existing market conditions, as well as forward-looking estimates at the end of the financial year.

(o) Investments and Other Financial Assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement. Such assets are subsequently measured at fair value.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Restricted assets

Where the use of an asset, which is recognised in the balance sheet is restricted, wholly or in part, by regulations or other externally imposed requirements, and information about those restrictions is relevant to assessing the performance or financial position of the department, the following must be disclosed: the identity and carrying amount of those assets, the use of which is restricted; the nature of those restrictions.

(p) Goodwill

Goodwill is carried at cost less accumulated impairment losses.

The amount of goodwill recognised on acquisition in which the Company holds a less than 100% interest will depend on the method adopted in measuring the non-controlling interest. The Company can elect in most circumstances to measure the non-controlling interest in the acquire either at fair value ("full goodwill method") or at the non-controlling interest's proportionate share of the identifiable net assets ("proportionate interest method"). In such circumstances, the Company determines which method to adopt for each acquisition and this is stated in the respective note to the financial statements disclosing the business combination.

Under the full goodwill method, the fair value of the non-controlling interest is determined using valuation techniques which make the maximum use of market information where available. Under this method, goodwill attributable to the non-controlling interest is recognised in Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates.

Goodwill is tested for impairment annually and is allocated to the Company's cash-generating units, which represent the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an Company include the carrying amount of goodwill related to the Company sold.

(q) Impairment of Assets

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 16). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

Impairment testing is performed annually for intangible assets with indefinite lives.

(r) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key estimates**(i) Fair Value of non-financial physical assets**

At each balance date, the Company reviews the carrying value of the individual classes of non-financial physical assets to ensure that each asset materially approximates its fair value. Where the carrying value materially differs from the fair value the class of assets is revalued.

The Directors have made an assessment that the written down value of the plant and equipment the Company holds is a reasonable approximation of their fair values, based on the nature of these assets and insignificant fluctuation in their replacement cost.

The Directors have reviewed the AASB 13 modifications that are to be applied prospectively for annual periods beginning on or after 1 January 2024. The directors believe that there are no non-financial assets that are not held primarily for their ability to generate net cash inflows. The Directors have not made any changes to their fair value determination of non-financial assets.

(ii) Accrual of rebate revenue

At the end of each reporting period, the Company makes an estimate of the rebate revenues earned on sales made before the end of the reporting period, but had not been reported by the supplier to the Company at year end.

The Directors make this estimate based on previous reporting activity received and invoiced. The Directors believe this provides a reasonable basis for estimating this revenue earned.

Key judgements**(i) Impairment**

The Company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations, which incorporate various key assumptions.

With respect to cash flow projections for cash-generating units, growth rates of 8% have been factored into valuation models for the next five years on the basis of management's expectations regarding the Company's continued growth. Cash flow growth rates of 8% subsequent to this period have been used as this reflects expected trends. Discount rates of 14.51% have been used in all models. Goodwill, which management considers to be particularly subject to variability in respect of these assumptions, are carried in the statement of financial position at a written-in the current year, the Directors were of the opinion that no such indicators of impairment existed over the Company's long-term assets, and no detailed impairment assessment was undertaken.

(ii) Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

(iii) Employee benefits

For the purpose of measurement, AASB 119 *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Company expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the Directors consider that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

(s) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(t) Commitments

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are disclosed by way of a note, refer to Note 18 *Commitments* at their nominal value and inclusive of the GST payable. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

(u) Events After the Reporting Period

There were no events which occurred after the reporting date that require disclosure as a subsequent event.

(v) Contingent Assets and Contingent Liabilities

Contingent assets and contingent liabilities are not recognised in the statement of financial position, but are disclosed by way of a note (refer to Note 21 *Contingent Assets and Contingent Liabilities*) and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

	2025	2024
	\$	\$
NOTE 2: OTHER REVENUE		
Contract Access Fees	87,667	207,299
Tenders Online	11,710	10,982
Annual Conference	-	190,982
Sundry Revenue	17,896	17,922
Dividends	225,147	192,784
Profit on Sale / disposal of Fixed Assets (<i>Refer Note 5</i>)	-	1,978
Profit on Sale of Investments	5,773	5,114
Increase in Fair Value of Investments	454,862	713,468
	<u>803,055</u>	<u>1,340,529</u>

Note 3: DEPRECIATION AND AMORTISATION

Depreciation Right-of-Use Assets	432,824	432,824
Depreciation Plant and Equipment	224,399	223,932
Amortisation of Intangible Assets	83,509	68,147
	<u>740,732</u>	<u>724,903</u>

Note 4: OTHER EXPENSES

Business Development	18,068	16,051
Bad Debts	10,267	18,697
Auditors Remuneration - Audit Services (<i>Refer Note 19</i>)	25,400	25,600
Printing Postage Stationery	8,501	9,608
Travel Accommodation and Entertainment	127,447	88,839
Insurance	38,161	37,579
Annual Conference	-	165,223
Utilities and Maintenance	59,284	37,924
Financial Legal Secretarial	274,546	67,274
Directors' Fees	206,230	192,757
Loss on Sale of Investments	-	-
Loss on Sale / disposal of Fixed Assets (<i>Refer Note 5</i>)	983	-
Sundry Expenses	3,581	10,243
	<u>772,468</u>	<u>669,794</u>

Note 5: SALE OF NON-CURRENT ASSETS	2025	2024
	\$	\$
Proceeds from Disposals of Assets	-	2,590
Less: Written-Down Value of Assets Sold	983	612
Loss returned on sale of Non-Current Assets	<u>(983)</u>	1,978
Net Profit (Loss) on Disposal	<u>(983)</u>	<u>1,978</u>

NOTE 6: CASH AND CASH EQUIVALENTS	2025	2024
	\$	\$
Cash on Hand and at Bank	2,019,253	1,637,584
Short Term Deposits	<u>7,803,556</u>	6,428,616
	<u>9,822,809</u>	<u>8,066,200</u>

Short Term Deposits have an effective interest rate of 4.09 % and an average maturity of 3 months.
(2024: 5.06% and 3 months)

NOTE 7: TRADE AND OTHER RECEIVABLES	2025	2024
	\$	\$
Trade Debtors	1,644,954	1,734,614
Accrued Revenue	879,787	1,081,266
Other Receivables	3,633	2,454
Less Provision for Impairment of Receivables	<u>(28,832)</u>	<u>(17,086)</u>
TOTAL RECEIVABLES	<u>2,499,542</u>	<u>2,801,248</u>

Current trade and term receivables are non-interest bearing loans and generally on 30 day terms.

NOTE 7(a): Impairment of Receivables

The Company applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The Company has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on the Company's past history, existing market conditions, as well as forward-looking estimates at the end of the financial year.

On this basis, the Company determines the closing loss allowance at the end of the financial year as follows:

30 September 2025	Current	Less than 1 month	1-3 months	3 months - 1 year	1-5 years	Total
	0%	0%	0%	31%	100%	
Gross carrying amount of contractual receivables (\$)	1,233,236	163,735	82,437	35,083	17,086	1,644,954
Loss allowance (\$)	-	-	-	11,746	17,086	28,832
30 September 2024	Current	Less than 1 month	1-3 months	3 months - 1 year	1-5 years	Total
Expected loss rate (%)	0%	0%	0%	8%	10%	
Gross carrying amount of contractual receivables (\$)	868,524	368,425	283,412	214,253	-	1,734,614
Loss allowance (\$)	-	-	-	17,086	-	17,086

NOTE 7(a): Impairment of Receivables (cont'd)

Reconciliation of the movement in the loss allowance for contractual receivables is shown as follows:

	2025	2024
	\$	\$
Balance at beginning of the year	17,086	423
Increase in provision recognised in the net result	11,746	17,086
Reversal of provision of receivables written off during the year as uncollectible	-	(423)
Balance at end of the year	28,832	17,086

Credit loss allowance is classified as other economic flows in the net result. Contractual receivables are written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

NOTE 8: INVENTORIES	2025	2024
	\$	\$
Stock in Trade	1,670	1,479
	1,670	1,479

NOTE 9: OTHER ASSETS	2025	2024
	\$	\$
Deposits	10,696	20,288
Prepayments	485,829	348,349
	496,525	368,637

NOTE 10: INVESTMENTS AND OTHER FINANCIAL ASSETS	2025	2024
	\$	\$
<i>Listed Securities in the Australian Stock Exchange - held for trading:</i>		
Opening balance		
Investments purchased during the year	5,464,801	4,611,089
Investments disposed during the year	131,399	300,464
Fair value adjustment through profit or loss	(64,907)	(160,220)
Closing Balance	5,986,155	5,464,801

Fair Value Measurement Hierarchy for Investments and other Financial Assets as at 30 September 2025

	Carrying Amount as at 30-Sep-25	Fair Value measurement at end of reporting period using:		
		Level 1	Level 2	Level 3
Investments and other Financial Assets at fair value				
Listed Securities	5,986,155	5,986,155	-	-
Total of Investments and other Financial Assets at fair value	5,986,155	5,986,155	-	-

NOTE 10: INVESTMENTS AND OTHER FINANCIAL ASSETS (cont'd)

	Carrying Amount as at 30-Sep-24	Fair Value measurement at end of reporting period using:		
		Level 1	Level 2	Level 3
Investments and other Financial Assets at fair value				
Listed Securities	5,464,801	5,464,801	-	-
Total of Investments and other Financial Assets at fair value	5,464,801	5,464,801	-	-

NOTE 11 PLANT & EQUIPMENT

	2025	2024
	\$	\$
Net Book Value		
Plant & Equipment	1,957,082	1,898,984
Less Accumulated Depreciation	(1,146,902)	(955,607)
Net Carrying Value	810,180	943,377

Plant and equipment

Plant and equipment is initially measured at cost.

Plant and Equipment is subsequently measured at historical cost less accumulated depreciation and any allowance for impairment.

There were no changes in valuation techniques throughout the period to 30 September 2025

Reconciliations of the carrying amounts of plant & equipment at the beginning and end of the current financial year is set out below.

	Plant & Equipment	
	\$	\$
	2025	2024
Opening Balance	943,377	1,165,666
Additions	91,934	2,255
Disposals	(732)	(612)
Depreciation (see note 3)	(224,399)	(223,932)
Closing Balance	810,180	943,377

NOTE 12: INTANGIBLE ASSETS

	2025	2024		
			\$	\$
Computer software, website and branding:				
At Cost	819,501	722,336		
Accumulated Impairment Losses	-	-		
Accumulated Amortisation	(655,842)	(602,721)		
Net Carrying Value	163,659	119,614		
Goodwill:				
At Cost	1,221,664	1,221,664		
Accumulated Impairment Losses	-	-		
Net Carrying Value	1,221,664	1,221,664		
TOTAL INTANGIBLE ASSETS	1,385,323	1,341,278		

NOTE 12: INTANGIBLE ASSETS (cont'd)**Reconciliation of Carrying Amounts**

	Software Systems		Web sites & Portals		Goodwill	
	\$	\$	\$	\$	\$	\$
	2025	2024	2025	2024	2025	2024
Opening Balance	29,596	43,421	90,018	90,720	1,221,664	1,221,664
Additions	-	-	127,805	53,620	-	-
Disposals	-	-	(251)	-	-	-
Impairment Provision	-	-	-	-	-	-
Amortisation (see note 3)	(11,528)	(13,825)	(71,981)	(54,322)	-	-
Closing Balance	18,068	29,596	145,591	90,018	1,221,664	1,221,664

Reconciliation of Carrying Amounts

	Total	
	2025	2024
Opening Balance	1,341,278	1,355,805
Additions	127,805	53,620
Disposals	(251)	-
Impairment Provision	-	-
Amortisation (see note 3)	(83,509)	(68,147)
Closing Balance	1,385,323	1,341,278

Impairment assessment of goodwill

The carrying amount of goodwill is allocated to cash-generating units (CGUs) (being the relevant operations to which goodwill relates), which represent the lowest level at which goodwill is monitored by management. Goodwill and intangible assets with indefinite useful lives are tested annually for impairment and whenever there is an indication that the asset may be impaired. No impairment has been recognised in respect of goodwill for the year ended 30 September 2025. The key assumptions used in calculating the recoverable amount include current year revenue and profit, budgets for the next year, discount rate and terminal growth rates derived by the Company from its operations.

NOTE 13: TRADE AND OTHER PAYABLES	2025	2024
	\$	\$
CURRENT		
Trade Creditors	627,186	487,811
Security Deposit	24,383	27,333
Accrued Expenses	360,512	721,296
Other Payables	-	-
PAYG and GST Payable	166,945	167,267
Superannuation	34,872	124,962
Dividends Payable	99,234	107,172
	1,313,132	1,635,841

NOTE 14: PROVISIONS	2025	2024
	\$	\$
Current		
Accrued staff bonuses	344,506	288,086
Annual Leave - <i>expected to be settled within 12 months</i>	130,053	160,108
Annual Leave - <i>expected to be settled after 12 months</i>	70,028	86,212
Long Service Leave - <i>expected to be settled within 12 months</i>	223,796	310,119
Unpaid FBT	1,970	3,582
TOTAL CURRENT PROVISIONS	770,353	848,107

Non - Current

Long Service Leave - <i>expected to be settled after 12 months</i>	29,870	69,787
TOTAL PROVISIONS	800,223	917,894

NOTE 15: LEASES**Company as a lessee**

The Company has lease over office premises.

Information relating to the lease in place and associated balances and transactions are provided below

Terms and conditions of lease

The Company has an office premises on lease at Collins Street, Melbourne, Victoria with an initial terms of 10 years, with 3 years remaining on the lease. The company has an option, at its discretion to terminate the lease after 7 years. The lease is subject to a fixed annual rental increase of 3.75%.

The Company leases office equipment under agreements of less than five years. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

Right-of-use assets

	Office Premises \$
Year ended 30 September 2025	
Balance at beginning of year	2,164,118
Additions to right-of-use assets	-
Deductions to right-of-use assets	-
Depreciation charge	(432,824)
Balance at end of year	<u>1,731,294</u>
Year ended 30 September 2024	
Balance at beginning of year	2,596,942
Additions to right-of-use assets	-
Deductions to right-of-use assets	-
Depreciation charge	(432,824)
Balance at end of year	<u>2,164,118</u>

No impairment has been recognised in respect of right-of-use assets for the year ended 30 September 2025 and 2024.

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	Total undiscounted lease liabilities				Lease liabilities included in this Statement of Financial Position	
	< 1 year	1 - 5 years	> 5 years	liabilities	Current	Non-Current
	\$	\$	\$	\$	\$	\$
2025						
Lease Liabilities	547,120	1,715,777	-	2,262,897	488,737	1,634,329
2024						
Lease Liabilities	522,887	2,262,896	-	2,785,783	450,601	2,123,067

Extension & Termination Options

The lease does not have extension options.

The office premises lease which is signed for 10 years, has an option to terminate the lease after 7 years at the Company's discretion.

NOTE 15: LEASES (cont'd)**Statement of Profit or Loss and Other Comprehensive Income**

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below.

	2025	2024
	\$	\$
Interest expense on lease liabilities	72,286	85,065
Depreciation of right-of-use assets	432,824	432,824
	505,110	517,889

Statement of Cash Flows

Total cash outflow for leases	450,601	413,451
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Company as a lessor

The Company has signed agreements with tenants for lease of its premises at Collins Street, Melbourne for terms ranging from 6 months to 3 years.

The following table sets out the maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date.

	2025	2024
	\$	\$
Less than one year	173,776	129,200
One to two years	-	60,192
Total Undiscounted lease payments receivable	173,776	189,392

NOTE 16: EQUITY AND RESERVES**(a) Contributed Capital**

	2025	2024
	\$	\$
396,862 (2024: 396,862) ordinary shares fully paid	403,862	403,862
<i>100% held by local councils and other organisations owned by local governments</i>		
Total Undiscounted lease payments receivable	173,776	189,392

(b) Retained Earnings

Retained Earnings at the beginning of the year	15,619,873	12,799,277
Net Result for the year	2,572,558	2,927,749
Dividends Payable	(99,216)	(107,153)
Retained Earnings at the end of the year	18,093,215	15,619,873

(c) Dividends

Dividends recognised in the current year by the Company are: 25 cents per share - (2024: final ordinary dividend - 27 cents)	(99,216)	(107,153)
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NOTE 17: RECONCILIATION OF NET RESULT FOR THE YEAR TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2025	2024
	\$	\$
(a) Reconciliation of net cash used in operating result		
Profit from ordinary activities after income tax	2,572,558	2,927,749
Non-Cash Movements		
Depreciation	657,223	656,756
Amortisation	83,509	68,147
Movement in Market Value	(454,862)	(713,468)
Interest costs -financing, not operating	72,286	85,065
(Gain)/Loss on disposal of non-current assets	983	(1,978)
Changes in Assets & Liabilities		
(Increase)/Decrease in Receivables	301,706	(720,849)
Increase/(decrease) in Payables	(314,772)	54,482
(Increase)/Decrease in Other Assets	(127,888)	(84,171)
Decrease/(increase) in inventories	(191)	7,870
(Decrease) in provisions	(117,671)	(20,368)
Net Cash From Operating Activities	<u>2,672,880</u>	<u>2,259,235</u>

(b) Reconciliation of cash

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash on Hand and at Bank	2,019,253	1,637,584
Term Deposits	7,803,556	6,428,616
Cash and Cash Equivalents	<u>9,822,809</u>	<u>8,066,200</u>

NOTE 18: COMMITMENTS

At 30 September 2025 and 2024, the Company has no commitments.

NOTE 19: AUDITOR'S REMUNERATION	2025	2024
	\$	\$
Amounts received, or due and receivable for auditing the accounts by:		
- Victorian Auditor-General's Office (Financial Statement Audit)	25,400	25,600
	<u>25,400</u>	<u>25,600</u>

NOTE 20: RELATED PARTY TRANSACTIONS**(a) The names of Directors who have held office during the financial year are:**

Ms Tricia Anne Klinger, Ms Vijaya Vaidyanath, Mr Stephen Griffin, Mr Glenn Patterson, Ms Leah Graeve

No Director has entered into a material contract with the Company since the end of the previous financial year and there were no material contracts involving Directors' interests subsisting at year end.

NOTE 20: RELATED PARTY TRANSACTIONS (CONT'D)

	2025	2024
(b) KMP Remuneration - Non Executive Directors	\$	\$
Short-term employee benefits	180,184	165,701
Post-employment benefits	16,307	16,810
Other long-term benefits	-	-
Termination benefits	-	-
Share based payments	-	-
Total remuneration	196,491	182,511
Total number of directors	5	6

2025 2024

No. of Non - Executive Directors whose income from the company was within the following bands:

\$10,000-\$19,999	-	1
\$30,000-\$39,999	3	4
\$40,000-\$49,999	2	1
5	6	

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include superannuation contributions, pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

Share-based payments an agreement between the entity and the employee that entitles them to receive cash or other assets for amounts that are based on the price of shares/share options provided specified vesting conditions, if any, are met.

(c) KMP - Remuneration - Executive Directors & other**KMP's**

The names of Senior Executive Services who have held office during the financial year

Chief Executive Officer

Chief Financial Officer

Chief Commercial Officer

Chief Procurement Officer (7 October 2024 to 24 March 2025)

Director, Strategic Sourcing (1 October 2024 to 7 November 2024)

Director, Strategy & Innovation

Senior Marketing Manager (1 October 2024 to 6 March 2025)

NOTE 20: RELATED PARTY TRANSACTIONS (CONT'D)

The number of Senior Executive Officers, who report directly to a member of the Key Management Personnel, whose total remuneration falls within the bands above \$30,000 at 30 September 2025 are as follows:

Income band (\$)	2025	2024
\$30,000-\$40,000	1	-
\$40,000-\$49,999	-	1
\$100,000-\$109,999	1	-
\$130,000-\$139,999	1	-
\$170,000-\$179,999	-	1
\$190,000-\$199,999	-	1
\$200,000-\$209,999	1	-
\$210,000-\$219,999	-	1
\$220,000-\$229,999	1	1
\$230,000-\$239,999	1	1
\$400,000-\$419,999	-	1
\$460,000-\$470,000	1	-
\$520,000-\$529,999	-	1
Total number of employees for the above bands	7	8

	2025	2024
	\$	\$
Short-term employee benefits	1,273,848	1,328,632
Post-employment benefits	124,845	146,093
Other long-term benefits	14,965	29,419
Termination benefits	-	-
Share based payments	-	-
Total remuneration	1,413,659	1,504,144
Total number of executives	7	8
Total annualised employee equivalents *	7	8

* Annualised employee equivalent is based on the time fraction worked over the reporting period

(d) Transactions with Directors and Related Entities

The Company did not have any other transactions with Directors and their related entities.

(e) Payments to Contractors

The Company did not make payments to other contractors charged with significant management responsibilities from 1 October 2024 to 30 September 2025.

(f) Related party disclosure

During the period, the Company did not enter into any other transactions with related parties, there were no outstanding balances, loans or any commitments to/from related parties. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties, unless otherwise stated.

NOTE 21: CONTINGENT ASSETS AND CONTINGENT LIABILITIES	2025	2024
	\$	\$
Contingent Liabilities		
Bank Guarantees related to Level 10, 440 Collins Street, Melbourne, VIC 3000	523,600	523,600
Total Contingent Liabilities	523,600	523,600

There are no known contingent assets for the Company.

NOTE 22: EVENTS OCCURRING AFTER REPORTING DATE

Since 30 September 2025, no matter or circumstance has arisen which has significantly affected, or which may significantly affect, the operations of the organisation or of a related Company.

NOTE 23: FINANCIAL INSTRUMENTS**Financial Instruments: Categorisation**

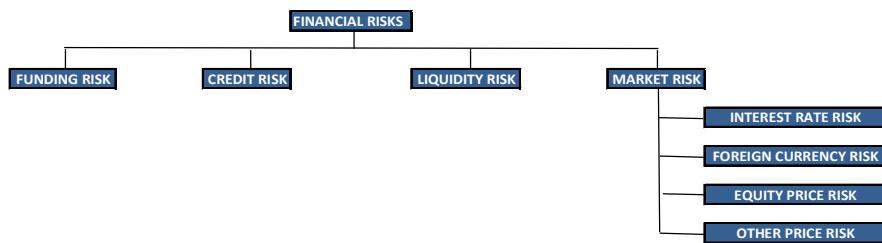
The Company's financial instruments consist mainly of deposits with banks, short term investments, accounts receivables and payables and leases.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	2025	2024
	\$	\$
Contractual Financial Assets		
<i>Financial assets held at amortised cost</i>		
Cash and cash equivalents	9,822,809	8,066,200
Trade and other receivables (excluding statutory receivables) *	2,499,542	2,801,248
Deposits and prepayments	496,525	368,637
	<u>12,818,876</u>	<u>11,236,084</u>
<i>Financial assets held at fair value through profit and loss</i>		
Investments and other financial assets	5,986,155	5,464,801
	<u>5,986,155</u>	<u>5,464,801</u>
Total Contractual Financial Assets	<u>18,805,031</u>	<u>16,700,885</u>
Contractual Financial Liabilities		
<i>Financial liabilities at amortised cost</i>		
Trade and other payables (excluding statutory payables) *	1,145,865	1,468,574
Total Contractual Financial Liabilities	<u>1,145,865</u>	<u>1,468,574</u>

Note:

* The total amounts disclosed here exclude statutory amounts (e.g. amounts payable to or recoverable from the Australian Taxation Office).

Financial risk management objectives and policies

As a whole, the Company's financial risk management program seeks to manage these risks and the associated volatility of its financial performance.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of management, and the basis on which income and expenses of each class of financial asset, financial liability and equity instrument above are disclosed in Note 1(n) to the financial statements.

The main purpose in holding financial instruments is to prudentially manage the Company's financial risks within the company's Investment strategy.

The Company's main financial risks include funding risk, credit risk, liquidity risk, interest rate risk, foreign currency risk, equity price risk and other price risk. The Company manages these financial risks in accordance with its financial risk management policy.

The Company uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with management, with regular reporting to and review by the Board.

NOTE 23: FINANCIAL INSTRUMENTS (CONT'D)**FUNDING RISK**

Funding risk is the risk of over reliance on a funding source to the extent that a change in that funding source could impact on the operating result for the current year and future years.

There has been no significant change in the Company's exposure, or its objectives, policies and processes for managing funding risk or the methods used to measure this risk from the previous reporting period.

CREDIT RISK

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. The Company's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to the Company. Credit risk is measured at fair value and is monitored on a regular basis.

The Company minimises concentrations of credit risk in relation to trade accounts receivable by only undertaking transactions with customers who have been approved for credit through the company's credit evaluation process and procedures.

Credit risk in trade receivables is managed in the following ways:

- * payment terms are 30 days from date of invoice.
- * payments are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company. Payables are normally settled on 30 day terms.
- * debtors with accounts in excess of 30 days are sent a statement of account, indicating terms to make payment.
- * debtors with arrears are sent a reminder notice to make payment before reference of their debt to a debt collection agency.
- * debtors which represent government departments or agencies are not referred to a debt collection agency, but managed by the Company directly with agency contacts.

The Company invests surplus funds with financial institutions which have a recognised credit rating, and in listed equities and exchange traded funds, as per the Company's approved Investment strategy.

The carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents the Company's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to the Company's credit risk profile in 2025.

Credit quality of financial assets ^(a)

2025	Notes	Financial	Financial	Financial	Other	Total
		Institutions (triple-A credit rating)	Institutio ns (triple- A credit rating)	Institutions (A+ credit rating)	(unknown credit rating)	
Financial assets with loss allowance measured at 12-month expected credit loss						
Cash and deposits (with no impairment loss recognised)	6	-	-	9,822,809	-	9,822,809
Statutory receivables (with no impairment loss recognised)	7	-	-	-	3,633	3,633
Listed Equities, Exchange Traded Funds & Fixed Interest Investments	10	-	-	-	5,986,155	5,986,155
Financial assets with loss allowance measured at lifetime expected credit loss:						
Contractual receivables applying the simplified approach for impairment	7	-	-	-	1,644,954	1,644,954
Total financial assets		-	-	9,822,809	7,634,742	17,457,551

NOTE 23: FINANCIAL INSTRUMENTS (CONT'D)

2024	Notes	Financial Institutions (triple-A credit rating)	Financial Institutions (triple-A credit rating)	Financial Institutions (A+ credit rating)	Other (unknown credit rating)	Total
		\$	\$	\$	\$	\$
Financial assets with loss allowance measured at 12-month expected credit loss						
Cash and deposits (not assessed for impairment due to materiality)						
6		-	-	8,066,200	-	8,066,200
Statutory receivables (with no impairment loss recognised)	7	-	-	-	2,454	2,454
Listed Equities, Exchange traded Funds & Fixed Interest Investments	10	-	-	-	5,464,801	5,464,801
Financial assets with loss allowance measured at lifetime expected credit loss:						
Contractual receivables applying the simplified approach for impairment	7	-	-	-	1,734,614	1,734,614
Total financial assets		-	-	8,066,200	7,201,869	15,268,069

Notes:

(a) The total amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable).

Impairment of financial assets under AASB 9

The Company records the allowance for expected credit loss for the relevant financial instruments applying the expected Credit Loss approach per AASB 9. The company's contractual receivables are subject to impairment assessment per AASB 9.

While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial.

Contractual receivables at amortised cost

Impairment of the Company's contractual receivables have been disclosed in Note 7(a).

LIQUIDITY RISK

Liquidity risk arises from being unable to meet financial obligations as they fall due. The Company operates under a policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

The Company is exposed to liquidity risk mainly through the financial liabilities as disclosed on the face of the statement of financial position and the amounts related to financial guarantees. The Company manages its liquidity risk by:

- closing monitoring of its short-term and long-term borrowings by senior management, including monthly reviews on current and future borrowing levels and requirements;
- maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations;
- holding investments and other contractual financial assets that are readily tradeable in the financial markets;
- careful maturity planning of its financial obligations based on forecasts of future cash flows;
- a high credit rating for the State of Victoria (Moody's Investor Services and Standard & Poor's double-A, which assists in accessing debt market at a lower interest rate).

The Company's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of available-for-sale financial investments.

The carrying amount detailed in the table above of contractual financial liabilities recorded in the financial statements represents the Company's maximum exposure to liquidity risk.

NOTE 23: FINANCIAL INSTRUMENTS (CONT'D)

MARKET RISK

The Company's exposures to market risk are primarily through interest rate risk, foreign currency risk, share market risk and other price risk. Objectives, policies and processes used to manage each of these risks are disclosed below.

The Company has an immaterial exposure to interest rate risk, foreign currency risk, other price risk, credit risk and liquidity risk. The Company does not use derivative financial instruments to hedge against risk exposures nor for speculative purposes. Financial risks are reported to the Board at each meeting.

Sensitivity disclosure analysis and assumptions

The Company's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period, with all variables other than the primary risk variable held constant. The Company's fund managers cannot be expected to predict movements in market rates and prices. Sensitivity analyses shown are for illustrative purposes only. The following movements are 'reasonably possible' over the next 12 months:

- A parallel shift of between -0.50% to +0.50% (2024: -0.50% to +0.50%) in interest rates from year-end rates
- A parallel shift of between -10% to +10% (2024: -10% to +10%) in investment prices from year-end prices

Where relevant, tables that follow show the impact on the Company's net result and equity for each category of financial instrument held by the Company at the end of the reporting period, if the above movements were to occur.

Interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Company does not hold any interest-bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has minimal exposure to cash flow interest rate risks through cash and deposits, and term deposits and bank overdrafts that are at floating rate.

The Company manages this risk by mainly undertaking fixed rate or non-interest-bearing financial instruments with relatively even maturity profiles, with only insignificant amounts of financial instruments at floating rate. Management has concluded for cash at bank and bank overdraft, as financial assets that can be left at floating rate without necessarily exposing the Company to significant bank risk, management monitors movement in interest rates on a regular basis.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates and the Company's sensitivity to interest rate risk are set out in the table that follows.

NOTE 23: FINANCIAL INSTRUMENTS (Cont'd)***Interest rate exposure of financial instruments***

	Notes	Weighted Average Interest Rate	Interest rate exposure						Total Carrying Amount Per Statement of Financial Position	
			Fixed Interest Rate		Variable Interest Rate		Non-Interest Bearing			
			2025 %	2024 %	2025 \$	2024 \$	2025 \$	2024 \$	2025 \$	2024 \$
Financial Assets										
Cash and deposits	6	4.09	5.06		7,803,556	6,428,616	2,019,253	1,637,584		
Receivables *	7		-		-	-	-	-	2,499,542	2,801,248
Other Financial Assets	10		-		-	-	-	-	5,986,155	5,464,801
Total Financial Assets					7,803,556	6,428,616	2,019,253	1,637,584	8,485,697	8,266,048
Financial Liabilities										
Payables *	13		-		-	-	-	-	1,145,865	1,468,574
Total Financial Liabilities									1,145,865	1,468,574
Net Financial Asset/Liabilities					7,803,556	6,428,616	2,019,253	1,637,584	7,339,833	6,797,475
									17,162,642	14,863,674

Notes:

* The total amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable).

NOTE 23: FINANCIAL INSTRUMENTS (Cont'd)***Interest rate risk sensitivity***

INTEREST RATE EXPOSURE 2025	Current Rate (%)	Amount	Annual return at current rate	Rates move by:		Rates move by:	
				-0.50% Possible effect Profit or loss	0.50% Possible effect Equity	0.50% Possible effect Profit or loss	0.50% Possible effect Equity
Financial Assets							
Cash at Bank	2.48%	2,019,253	50,077	(10,096)	-	10,096	-
Receivables	0.00%	2,499,542	-	-	-	-	-
Total Financial Assets subject to interest rate exposure		4,518,795	50,077	(10,096)	-	10,096	-
Financial Liabilities							
Trade creditors and accruals	0.00%	1,313,132	-	-	-	-	-
Total Financial Liabilities		1,313,132	-	-	-	-	-
Possible effect movement in interest income in profit or loss				(10,096)	-	10,096	-

INTEREST RATE EXPOSURE 2024	Current Rate (%)	Amount	Annual return at current rate	Rates move by:		Rates move by:	
				-0.50% Possible effect Profit on loss	0.50% Possible effect Equity	0.50% Possible effect Profit on loss	0.50% Possible effect Equity
Financial Assets							
Cash at Bank	3.00%	1,637,584	49,128	(8,188)	-	8,188	-
Receivables	0.00%	2,801,248	-	-	-	-	-
Total Financial Assets subject to interest rate exposure		4,438,832	49,128	(8,188)	-	8,188	-
Financial Liabilities							
Trade creditors and accruals	0.00%	1,553,580	-	-	-	-	-
Total Financial Liabilities		1,553,580	-	-	-	-	-
Possible effect movement in interest income in profit or loss				(8,188)	-	8,188	-

Foreign currency risk

The Company has no exposure to changes in the foreign exchange rate.

Equity price risk

The Company is exposed to equity price risk through its investments in listed shares and exchange traded funds. Such investments are allocated and traded to match the investment objectives appropriate for the Company.

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio in accordance with the limits set by the Company.

The Company's sensitivity to equity price risk is set out below:

Equity price risk sensitivity

PRICE RISK EXPOSURE 2025	Amount	Price move by:		Price move by:	
		-10.00% Possible effect Profit or loss	-10.00% Possible effect Equity	10.00% Possible effect Profit or loss	10.00% Possible effect Equity
Investments and other Financial Assets					
Listed Securities in the Australian Stock Exchange	5,986,155	(598,616)	-	598,616	-
Total Investments and other Financial Assets	5,986,155	(598,616)	-	598,616	-
Possible effect movement in fair value of investment in profit or loss		(598,616)	-	598,616	-

NOTE 23: FINANCIAL INSTRUMENTS (Cont'd)

PRICE RISK EXPOSURE 2024	Amount	Price move by:		Price move by:	
		-10.00% Possible effect Profit or loss	-10.00% Possible effect Equity	10.00% Possible effect Profit or loss	10.00% Possible effect Equity
Investments and other Financial Assets					
Listed Securities in the Australian Stock Exchange	5,464,801	(546,480)	-	546,480	-
Total Investments and other Financial Assets	5,464,801	(546,480)	-	546,480	-
Possible effect movement in fair value of investment in profit or loss		(546,480)	-	546,480	-

Other price risk

The Company has no significant exposure to other price risk.

FAIR VALUE

The carrying amounts and fair values of financial assets and financial liabilities at balance date are:

FINANCIAL INSTRUMENTS	2025		2024	
	Carrying Value \$	Fair Value \$	Carrying Value \$	Fair Value \$
Financial Assets				
Cash and cash equivalents	9,822,809	9,822,809	8,066,200	8,066,200
Receivables	2,499,542	2,499,542	2,801,248	2,801,248
Equity Securities	5,986,155	5,986,155	5,464,801	5,464,801
Total Financial Assets	18,308,506	18,308,506	16,332,248	16,332,248
Financial Liabilities				
Trade creditors and accruals	1,145,865	1,145,865	1,468,574	1,468,574
Total Financial Liabilities	1,145,865	1,145,865	1,468,574	1,468,574

The fair value of instruments traded in active markets is based on quoted market prices at the statement of financial position date. The quoted market price used for financial assets held by the Company is the current bid price.

Cash, cash equivalents and non-interest bearing financial assets and financial liabilities are carried at face value, which is their fair value.

The carrying value less impairment provision of trade receivables and payables is a reasonable approximation of their fair values due to the short-term nature of trade receivables.

The fair value of financial liabilities for disclosure purposes is estimated by discounting future cash flows at the current market interest rate that is available to the Company for similar financial assets.

NOTE 24: STATUTORY INFORMATION

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

Level 10, 440 Collins Street

Melbourne Victoria 3000

PROCUREMENT AUSTRALASIA LTD
DECLARATION BY DIRECTORS
Financial Statements Year Ended 30 September 2025

In accordance with a resolution of the directors of Procurement Australasia Ltd, the directors of the Company declare that

1. The financial statements and notes of the Company set out on pages 13 to 40 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards, and
 - (b) gives a true and fair view of the Company's financial position as at 30 September 2025 and of the performance for the year ended on that date
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable

Tricia Klinger
Chair of Board of Directors Dated this 15th day
of December 2025



PROCUREMENT AUSTRALIA



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THANK YOU