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Quarterly Activities Report – March 2026

30 April 2026

Sydney, 30 April 2026: **Aland Equity Group Limited Ltd (AEG** or **Company, ASX: AEG)** is pleased to present its **Quarterly Activities Report** and **Appendix 4C Cash Flow Report** for the March Quarter.

Introduction

During the March Quarter, the Company continued to grow its existing business and progress the expansion of its funds management business into the property sector.

Aland Australian Equities Fund

As part of the continued development of AEG's diversified funds management platform, the Equity Story Growth Fund was renamed the Aland Australian Equities Fund (**AAEF**).

The Company commenced its distribution strategy to accelerate growth in funds under management (**FUM**) in the AAEF, following it obtaining an external research rating during the period. The research rating broadened AAEF's access to distribution across investment platforms, and the Company held numerous investor meetings and engagement activities during the Quarter.

The performance for the AAEF during the Quarter is set out below.

Period	AAEF	Benchmark*	Outperformance
March Quarter	-5.82%	-3.71%	-2.11%
Rolling 12 months	+3.04%	+7.83%	-4.79%
Inception	+11.55%	+5.84%	+5.71%

*Benchmark: All Ordinaries Index (XAO)

The AAEF applies a proprietary blend of fundamental and technical analysis (CTM methodology) to achieve strong investment outcomes. AAEF's returns in the March

Quarter were affected by the conflict in Iran in March, which saw markets see substantial increased volatility. The unpredictability, uncertainty and sudden decisions by the conflict's main actors saw the risks of global growth slowdown, higher inflation and energy supplies be put into spotlight. Mainly energy security became the theme with no clear objectives or end game to suggest things will settle back to normal in the short term. The momentum swings between themes has enabled the fund managers' to reposition the portfolio to capture the upside on any market recovery, stay defensive and invest where there is positivity. Overall, the first two positive months in 2026 were eclipsed by the month of March which saw substantial pullbacks on markets and the fund. Even with the negative quarterly returns, the long term strategy is bearing fruit with cumulative returns since inception at 42.66%, outperforming the benchmark by ~22% and annualised returns at 11.55%pa versus XAO's 5.84%pa.

For more information on Fund performance and how to invest in AAEF, please, visit: https://alandequitygroup.com.au.

Equity Story Subscription Business

The Equity Story subscription business undertook a strategic reset to a scalable, low-cost digital subscription model in January 2026. This resulted in an increase from 800 to 1,200 members during the Quarter, driven by targeted marketing campaigns and revised pricing. The low-cost digital subscription model drove acceleration in membership growth and supported membership renewal, building a scalable base of recurring revenue.

This growth is expected to support FUM and distribution growth across AEG's equities and property funds platforms.

Membership revenue for the Quarter was $38K compared to $67K in the December Quarter. Cash receipts from membership fees were $44K, with the variance from reported revenue attributable to deferred revenue timing.

Property Funds Management Business

AEG made strong progress expanding into property funds management. The Company worked with its advisors and landowners to finalise the structure for launch of the property funds platform, which it sees as a compelling opportunity to drive long-term shareholder value.

Corporate

The Company held a general meeting on 11 February 2026 to ratify the November 2025 share placement and approve the issue of securities to the Board in lieu of fees. All resolutions were passed, and the Company has its full capacity under Listing Rules 7.1 and 7.1A.

Financial Summary

- Cash receipts for the Quarter were $44K, down from the $131K in the December Quarter.
- Staff, corporate, and administrative expenses were $664K. These included $148K of non-recurring expenses incurred in the establishment of the Company's property funds platform.

Related Party Transactions

- Payments to related parties and associates for directors' fees and salaries totalled $172K.

This announcement has been authorised for release by the **Board of Directors of Aland Equity Group Limited**.

Corporate Enquiries

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About Aland Equity Group Limited (ASX: AEG)

Aland Equity Group Limited (ASX: AEG) is a diversified Australian financial services company that offers investor education, market research, trading insights and funds management services.

The Company provides equities market advice, proprietary trading strategies, and educational content through a subscription-based model, including written publications, podcasts, live seminars, and online courses.

Aland Equity Group operates a diversified funds management business, with an emerging focus on property as a key area of future growth.

For more information, visit: www.alandequitygroup.com.au.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Aland Equity Group Limited

ABN	**Quarter ended ("current quarter")**
84 653 383 478	31 March 2026

Consolidated statement of cash flows			**Current quarter A$'000**	**Year to date (9 months) A$'000**
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		44	334
1.2	Payments for			
	(a)	research and development	-	-
	(b)	product manufacturing and operating costs	-	-
	(c)	advertising and marketing	(34)	(129)
	(d)	leased assets	(36)	(142)
	(e)	staff costs	(212)	(710)
	(f)	administration and corporate costs	(452)	(1,430)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		4	4
1.5	Interest and other costs of finance paid		(51)	(103)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	45
1.9	**Net cash from / (used in) operating activities**		**(737)**	**(2,131)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	businesses	-	-
	(c)	property, plant and equipment	(3)	(3)
	(d)	investments	-	-
	(e)	intellectual property	(9)	(9)
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter A$'000**	**Year to date (9 months) A$'000**
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(12)**	**(12)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,050	4,941
3.2	Proceeds from issue of convertible debt securities	-	650
3.3	Proceeds from exercise of options	4	4
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(14)	(343)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,040**	**5,252**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,993	175
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(737)	(2,131)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	(12)

Consolidated statement of cash flows		Current quarter A$'000	Year to date (9 months) A$'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,040	5,252
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,284**	**3,284**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter A$'000**	**Previous quarter A$'000**
5.1	Bank balances	3,284	2,993
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,284**	**2,993**

6.	**Payments to related parties of the entity and their associates**	**Current quarter A$'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	172
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end A$'000**	**Amount drawn at quarter end A$'000**
7.1	Loan facilities	1,680	1,680
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	1,680	1,680
7.5	**Unused financing facilities available at quarter end**		-

7.6 On 1 August 2023, the Group announced that it had raised $1,030,000 via the issue of 103 bonds. Each bond has a face value of $10,000 each, at an interest rate of 10% per annum, paid semi-annually at 5% every 6 months. The bonds mature five years from issue.

On 3 October 2025, the Group announced that is had received a strategic investment of $650,000 by way of a convertible loan from Aland Pty Limited as trustee for The Wanderer Trust. The loan bears 12% interest calculated monthly in arrears and payable in cash.

The loan may convert into shares at $0.01 per share, subject to shareholder approval within 60 days of the Lender seeking approval for the issue of Conversion Shares. If not converted, the loan is repayable within 12 months or such later date elected by the Lender.

8.	**Estimated cash available for future operating activities**	**A$'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(737)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,284
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,284
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	4.46

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: The Board
....

Authorised by: 30 April 2026
....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.