



Prime Financial Group Ltd and its Controlled Entities
ABN 70 009 487 674

Appendix 4E Preliminary Financial Report given to the ASX under Listing Rule 4.3A

For the year ended 30 June 2025

Reporting Period

Current reporting period	Year ended 30 June 2025
Previous corresponding reporting period	Year ended 30 June 2024

Results for Announcement to the Market

Revenue from ordinary activities	up	21% to	49,401,302
Profit (loss) from ordinary activities after tax attributable to members	up	62% to	4,610,668
Net profit (loss) for the period attributable to members	up	62% to	4,610,668

Dividends	Date of Payment	Amount per security	Franked amount per security
Interim dividend	26 March 2025	0.77 cents	0.77 cents
Final dividend	25 September 2025	0.89 cents	0.89 cents
Record date for determining entitlements to Final dividend			3 September 2025
Total dividend on all securities		2025 \$A'000	2024 \$A'000
Ordinary Securities		4,263	3,660
Total		4,263	3,660

Details of the dividend reinvestment plan, including last date for the receipt of an election notice for participation in the dividend reinvestment plan can be found in the Appendix 3A.1 Notification of dividend/distribution.

Results were extracted from the Financial Statements for the year ended 30 June 2025 which was audited by Ernst & Young.

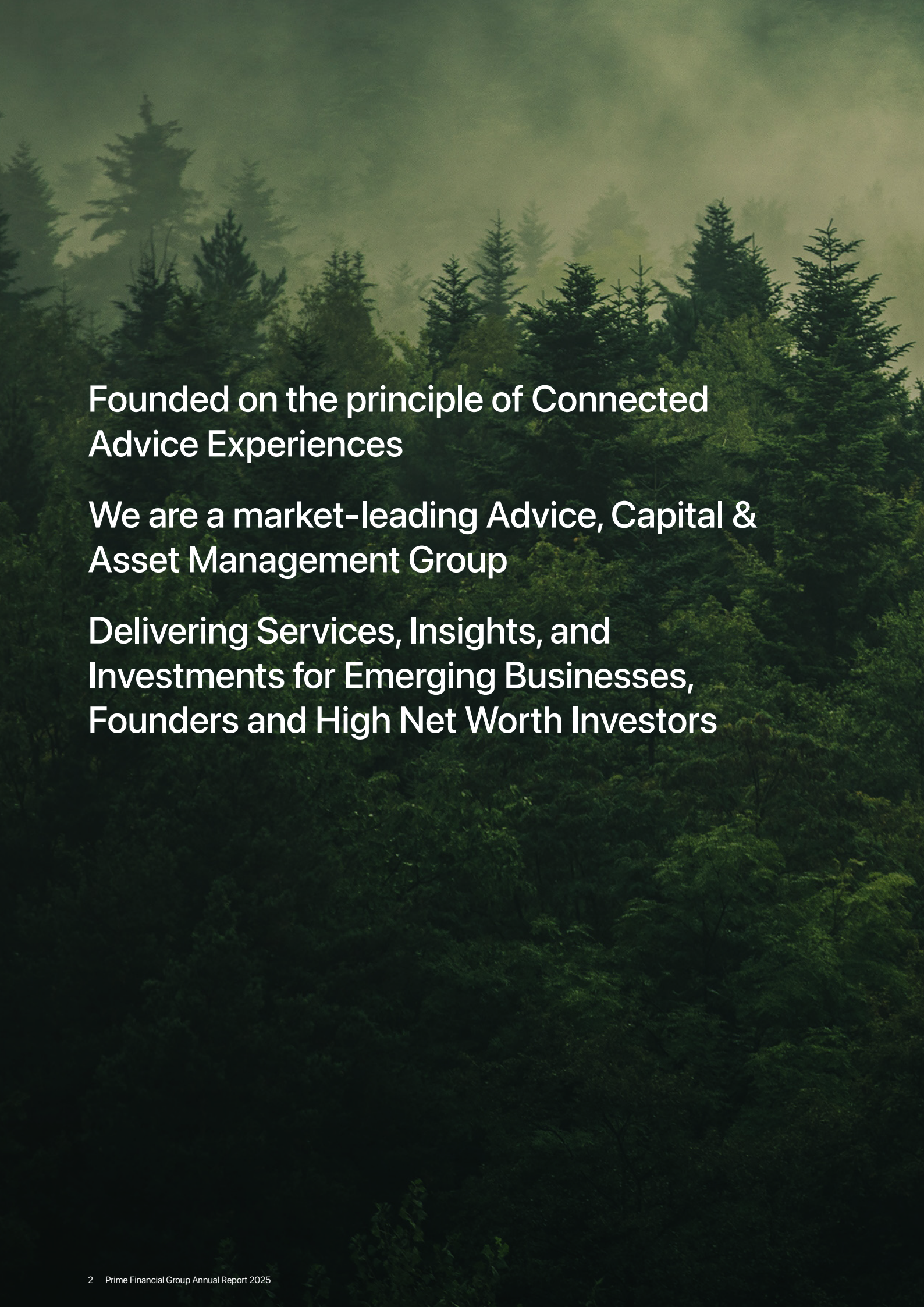
Commentary on the results for the year ended 30 June 2025 is included in the Directors' Report section of the Annual Report for the year ended 30 June 2025.

Net Tangible Assets Per Security

Reporting Period	30 June 2025	30 June 2024
Net tangible asset backing per ordinary security	(2.81) cents	(2.59) cents

Annual Report 2025

For the year ended 30 June 2025



Founded on the principle of Connected
Advice Experiences

We are a market-leading Advice, Capital &
Asset Management Group

Delivering Services, Insights, and
Investments for Emerging Businesses,
Founders and High Net Worth Investors



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FY25 Financial Highlights

Total Revenue

+21% to
\$49.4M

Revenue per FTE

+6% to
\$220K

Labour % of Revenue

**No change at
55%**

Underlying EBITDA Margin

24%
(FY24: 25%)

Underlying EBITDA (Members)

+17% to
\$11.9M

Reported EBITDA (Members)

+39% to
\$10.6M

Reported Earnings Per Share (EPS)

+37% to
1.87 cps (FY24: 1.37 cps)

NPATA (Members)

+42% to
\$5.9M

Debt to Underlying EBITDA (Members)

-13% at
1.3X

Final Dividend

+5% to
0.89 cps

Total Dividend

+4% to
1.66 cps

FUM Movement

+58% to
\$1.9B

New Clients Via Acquisition

+3,300

Managing Director & Chairman's Message



Dear Shareholders,

Over the past year, Prime Financial Group Limited (Prime) has made significant strides in positioning itself as a leader in financial mid-markets. Our success is driven by a distinctive blend of entrepreneurial mindset, ownership-driven culture, and interconnected advisory, capital, and asset management services. This unique combination has enabled us to deliver more than conventional financial services, responding to the increasing demands of clients who seek sophisticated, total solutions.

Our client value proposition is firmly rooted in our expertise with private businesses and markets. We pride ourselves on delivering connected services, deep insights and investment opportunities tailored to diverse client needs. This multifaceted approach allows us to redefine the landscape for clients operating in the mid-market space, establishing Prime as a transformative player in the industry.

In FY25, Prime achieved approximately \$50 million in revenue, with a run rate revenue exceeding \$55 million from continuing operations. This marks a significant milestone, more than doubling our run rate revenue and surpassing the three-year goal set in FY22.

We maintained a steady headcount in our centralised/shared services, ensuring robust support for business growth. Our largest M&A transaction in the past three years, valued at approximately \$10 million in revenue (Lincoln Indicators (Lincoln)), underscores our strategic focus on expansion. In total, we acquired \$17 million in revenue over the last three years (4 transactions), dedicating additional resources to M&A and integration activities to support this growth trajectory. To further bolster our financial capabilities, we also secured an upgraded funding facility of \$41 million with Westpac.

Our asset management capability saw a substantial increase in funds under management (FUM) by approximately \$600 million, via Lincoln, which also contributed to an expanded high-net-worth (HNW) client base, by a factor of 10X, adding 3,300 new clients. This growth was supported by the acquisition of an investment platform capability in Lincoln which will enhance our scalability and service delivery.

Prime's Wealth offering significantly expanded to include investment research, paid subscriptions, and additional equity managed funds/solutions. This diversification strengthens our ability to meet the evolving needs of our clients. We also continued to deepen our support for business owners across financing, funding, growth, succession, and accounting needs.

Our leadership in advising innovative businesses and product developers was further solidified, and we built a unique advisory and asset management capability in the emerging business of sport and entertainment. A comprehensive technology review was undertaken, leading to initiatives focused on data consolidation, CRM enhancements, and efficiency improvements, including the piloting of AI tools.

We expanded our team ownership model to include overseas team members, fostering a more inclusive and engaged workforce. Our staff engagement scores reflect a positive and stable work environment. Structured mentoring and leadership programs were rolled out, alongside improved parental leave support, reinforcing our commitment to employee development and well-being.

Client engagement remained a top priority, with over 60 client-focused events hosted or participated in throughout the year. These events played a crucial role in strengthening relationships and enhancing our brand presence. We continued to build the Prime brand and marketing capability across both digital and physical platforms.

This past year has been about positioning Prime as the leading provider of services, insights, and investments in private markets across advice, capital, and asset management for business owners and HNW investors. Our strategic positioning enables us to deliver more comprehensive and connected solutions for clients and intermediaries, making Prime an even more compelling partner for professional service advisers and businesses seeking to join an ambitious and focused group.

As we look ahead, we remain committed to our client-centric ethos, integrating advanced technology and digital tools while preserving the personal touch and trusted relationships that set us apart. The current market environment, characterised by rapid change, technological innovation, regulatory developments, and evolving demographics, presents both opportunities and challenges.

We are particularly focused on the impending transfer of wealth and ownership, with an estimated 400,000 businesses expected to undergo succession in the next decade. Prime is well-positioned to support these transitions, leveraging our strengths to capture greater market share and drive transformative change in the industry.

In conclusion, Prime's achievements over the past year reflect our unwavering commitment to excellence, innovation, and client success, all delivered by an exceptional team. We are excited about the future and remain dedicated to delivering exceptional value to our clients, stakeholders, and the broader financial community.

A stylized, handwritten signature in black ink, consisting of a large, flowing 'S' followed by a horizontal line and a small dot.

Simon Madder
Managing Director & Chairman

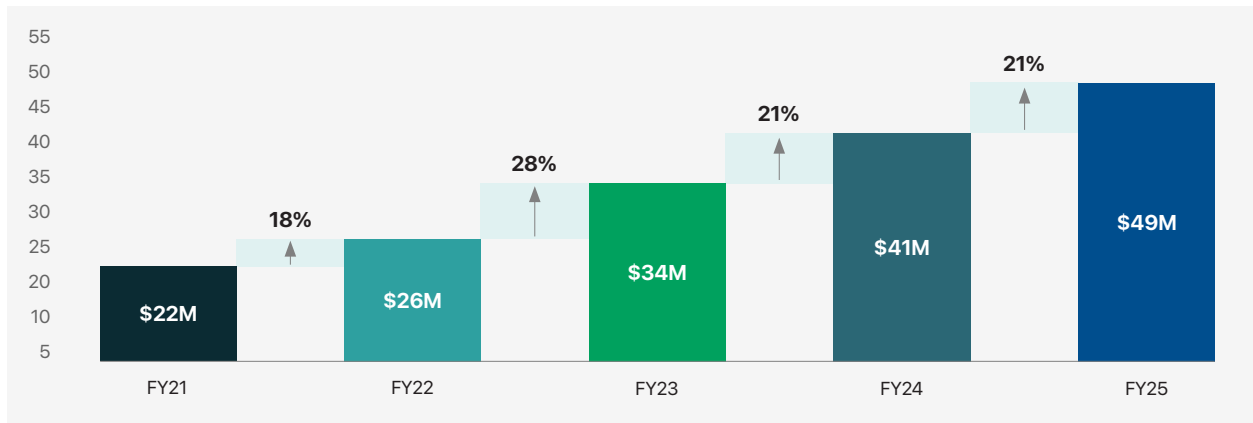


Key Financial Information

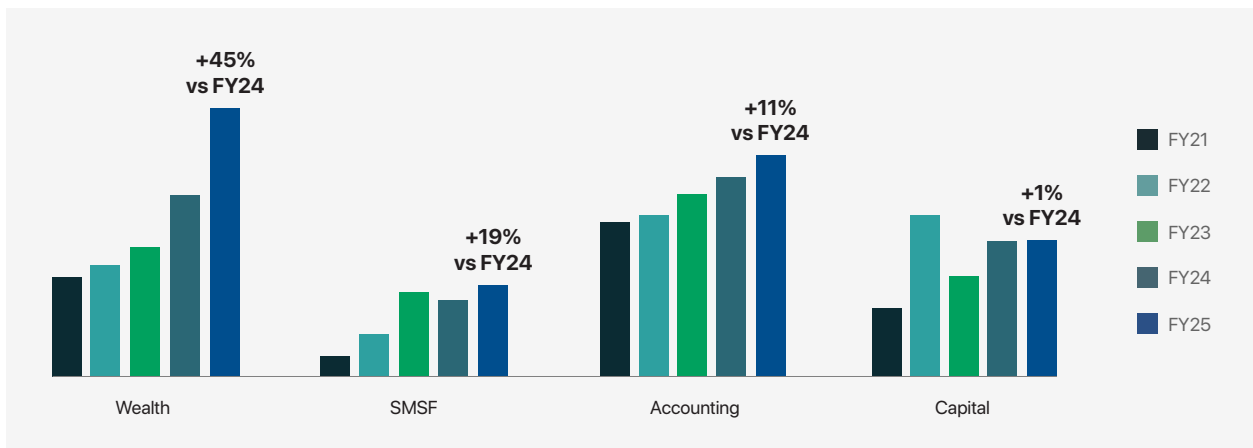
Key Financial Information

Analysis of Revenue Growth by Year

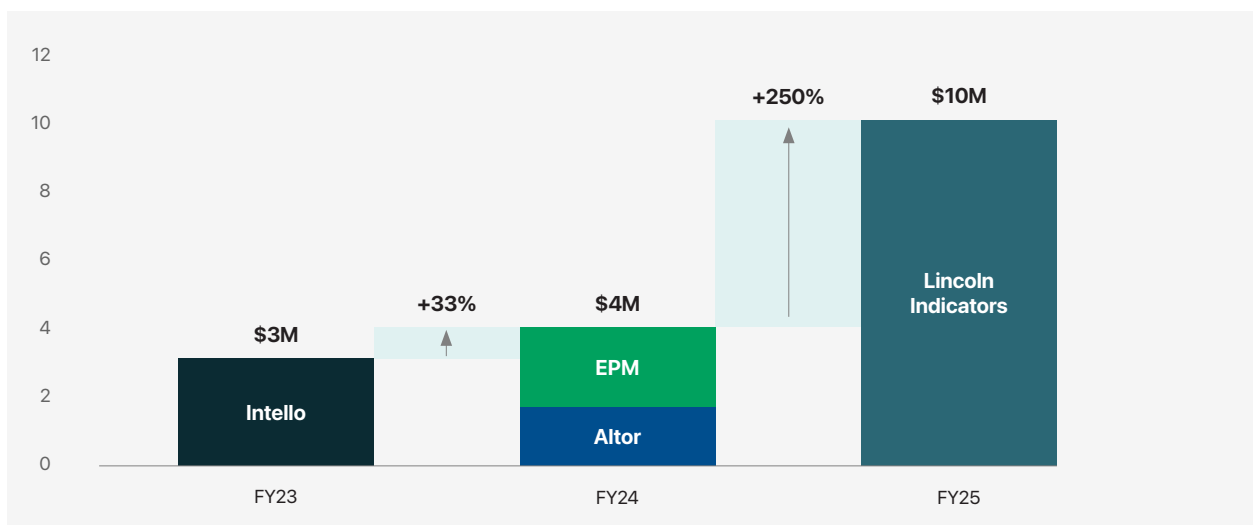
Revenue growth +21%, \$49M (FY25) vs \$41M (FY24)



Revenue Growth By Service Lines



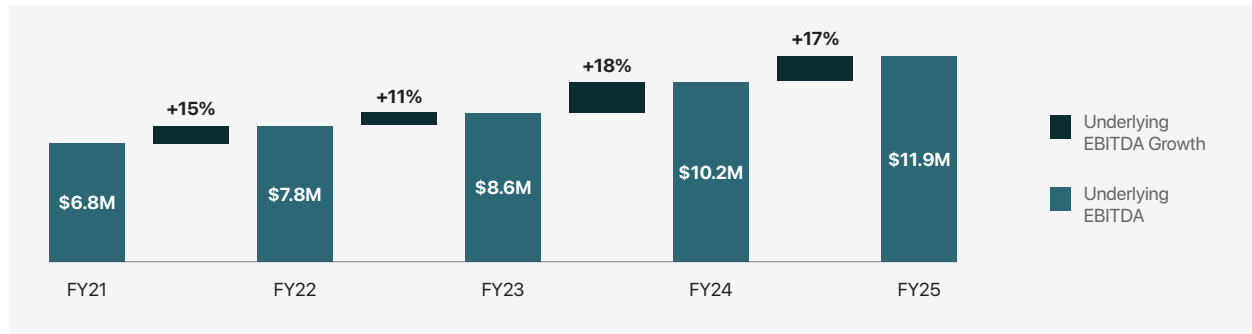
Recent M&A Activity - Revenue Acquired



Key Financial Information (cont.)

Underlying EBITDA FY21 – FY25

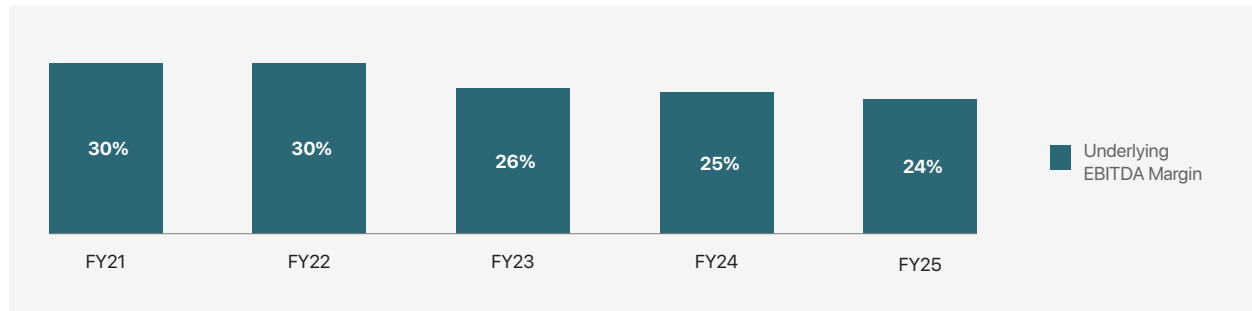
Underlying EBITDA (members/shareholders) +17%, \$11.9M (FY25) vs \$10.2M (FY24)



Note: Rounding is to nearest AUD \$million and as such subject to rounding differences when calculating variances and totals

Analysis of EBITDA Margin by Year

EBITDA Margin reduced to 24% (FY25) vs 25% (FY24)



Note: Rounding is to nearest AUD \$million and as such subject to rounding differences when calculating variances and totals

Balance Sheet, Group Net Debt & Cashflow

Group Balance Sheet	At 30 June 2024 (\$M)	At 30 June 2025 (\$M)
Cash and cash equivalents	0.5	2.4
Total Assets	82.1	104.0
Borrowings	(11.8)	(17.3)
Total Liabilities	(29.4)	(45.0)
Net Assets	52.7	59.0
Non controlling interests	0.7	0.7
Equity attributable to equity holders of the parent	52.1	58.4
Total Equity	52.8	59.0
Group Net Debt	(11.3)	(14.9)

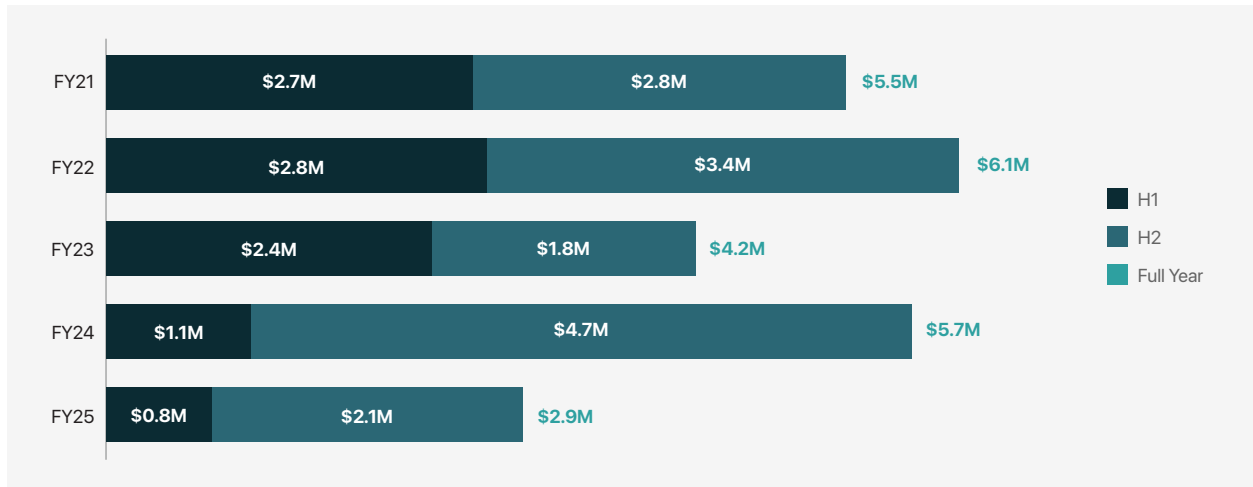
Substantial Balance Sheet Flexibility

- Group Net Debt/Underlying EBITDA (members) is 1.3X
- Ability to access \$41M+ of facilities with Westpac to fund growth (previously \$24M+)

Key Financial Information (cont.)

Net Operating Cashflow FY21 - FY25

Net Operating Cashflow of \$2.9M, down 49% on FY24



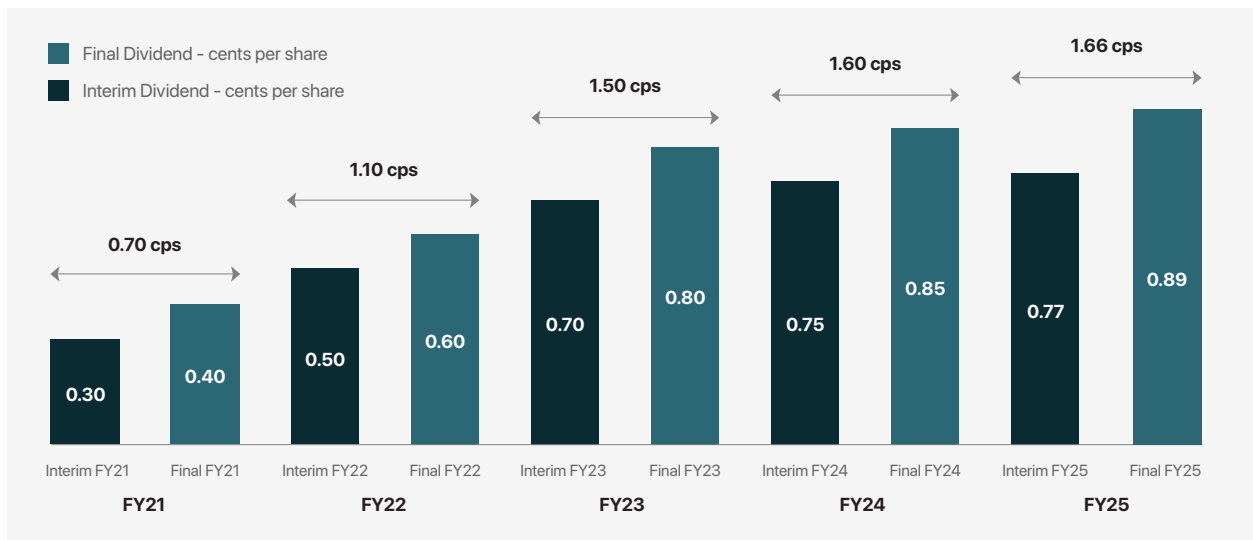
Note: Rounding is to nearest AUD \$million and as such subject to rounding differences when calculating variances and totals

Net Operating Cashflow of +\$2.9M

- Working Capital improvement is a key area of focus

Dividends

4% increase in Full Year dividend to 1.66 cps (FY25) up from 1.60 cps (FY24)



Key Dates for Dividends

- Record Date: 3 September 2025
- Payment Date: 25 September 2025
- DRP available for Final Dividend



You & Uncapped Opportunities



Empowering you to
achieve your ambitions

Directors' Report

The Directors submit their report for the period ended 30 June 2025 together with the consolidated financial statements of Prime Financial Group Ltd ('PFG' 'Prime' or 'the Company') and the entities it controlled ('the Group') at the end of, or during, the period ended 30 June 2025, and independent audit report thereon.

The names and details of the Company's Directors in office during the financial year and until the date of this report are set out in the following page. Directors were in office for this entire period unless otherwise stated.

Prime Directors



Simon Madder

Managing Director & Chairman

- Co-founder, Managing Director of Prime Financial Group Ltd (Prime) since 1998
- 25+ years' experience in Wealth Management & Accounting Services across Operations, Strategy & Acquisitions



Tim Bennett

Executive Director (effective 3 July 2020) & Managing Director Business Segment (incorporating Accounting & Business Advisory and Capital & Corporate Advisory)

- Established the Capital & Corporate Advisory division. Prior to joining Prime, Tim was a partner at a 'Big 4 Firm' leading a Mergers & Acquisitions group
- Chartered Accountant with 15+ years' specialist M&A experience having advised on a range of transactions, across all industry sectors



Matt Murphy

Executive Director (effective 3 July 2020)

- Joined Prime in 2016 as Managing Director – Accounting & Business Advisory after merging his Accounting Firm with Prime
- Experienced Leader, Accountant and Business Adviser with 30+ years' experience across Business, Accounting and Taxation Advisory services and a focus on integrated advice



Andrea Slingsby

Independent Non-Executive Director (effective 5 July 2024)

- Prior to joining Prime, Andrea was the Chief Operating Officer at jewellery group Michael Hill International Limited (ASX:MHJ) and has held Executive positions at Flight Centre Travel Group Limited (ASX:FLT)
- Experienced C-Suite Executive, Advisor and Board Member, with more than 20 years' expertise across Governance, Strategic and Operational Transformation and International Growth

Directors' Report

Interests in the shares and options of the Company and related bodies corporate

	Ordinary Shares	Options over Shares
Mr S Madder	37,491,901	-
Mr M Murphy	13,878,571	-
Mr T Bennett	4,303,091	-

Dividends

The Board has resolved to declare a fully franked final dividend of 0.89 cents per ordinary share, bringing the total dividends declared in respect of the 12 months to 30 June 2025 to 1.66 cents per ordinary share. This compares to total dividends declared in respect of the prior twelve-month period of 1.60 cents per ordinary share. Future dividend payout ratios are targeted at 50-70% of the reported and maintainable earnings.

Principal Activities

The principal activities of the Group during the financial year were broken up into two segments, being 'Business Segment' and 'Wealth Segment', as follows:

Business Segment	
Accounting & Business Advisory	Accounting & Tax Compliance, Business Growth Advisory & Strategy, Outsourced CFO, R&D Tax Incentives & Grant, and Remuneration Services
Corporate Advisory	Equity & Debt Capital Advisory, Finance, Corporate Development, M&A and Valuation Services
Wealth Segment	
Wealth Management including Asset Management	Strategic Financial Advice, Superannuation, Life Insurance, Investment Planning & Research, Retail Managed Funds/Solutions, and Asset Management, including Debt & Equity Investments in Property, Australian Equities, Corporate Private Credit, Private Equity, and unique Alternative Investments, such as Direct Sport and Entertainment Investments
SMSF	Advice, Establishment, Administration & Compliance Services

Group Strategy



Organic Growth

- Organic growth to be driven across core services plus scaling recent product and service offerings
- Cross-sell strategy to drive further organic growth



Delivering Accretive Acquisitions

- Continuing to undertake EPS accretive acquisitions that build scale, services and our platform



Scale Efficiencies to Drive Earnings

- Investment in team, technology and infrastructure to drive efficiencies



Growth in Revenue & Underlying EBITDA

- Target \$100M in revenue and a 30% Underlying EBITDA margin (FY28-30)



Reported & Underlying Earnings

In this report, certain non-IFRS information, such as EBITDA (Earnings before interest, tax, depreciation and amortisation) is used.*

Underlying EBITDA for members/shareholders is the key measure used by management and the Board to assess and review business performance. Underlying EBITDA for members/shareholders is adjusted to exclude the following items:



Non-recurring expenses including
Acquisitions, Investments in New Service
Offerings, Restructuring & Repositioning



Fair value movements/adjustments

Underlying EBITDA for members/shareholders (Prime's key profitability measure) has increased from \$10.2M (FY24) to \$11.9M (FY25) +17%.

	Year Ended 30 June 2025 \$	Year Ended 30 June 2024 \$
Reported net profit after tax operations (Group)	5,231,384	3,418,673
Add: Tax expense	1,613,190	1,450,439
Add: Interest expense/(income)	2,120,776	1,212,730
EBIT (Group)**	8,965,350	6,081,842
Add: Depreciation	244,398	152,805
Add: Amortisation	2,210,710	2,120,995
Foreign Exchange (Gain)/Loss	1,184	-
Reported EBITDA (Group) ***	11,421,642	8,355,642
Adjustments		
Non-recurring expenses including Acquisitions, Investments in New Service Offerings, Restructuring & Repositioning	1,498,093	2,387,667
Fair value movements/adjustments on financial assets/contingent consideration	(230,757)	178,726
Underlying EBITDA (Group) ***	12,688,978	10,922,035
Underlying EBITDA (members/shareholders)	11,861,357	10,165,374
Reported EBITDA (members/shareholders)	10,594,021	7,598,981

* These non-IFRS measures have not been subject to audit or review in accordance with Australian Auditing Standards or other assurance standards.

** EBIT is defined as earnings before interest and tax.

*** EBITDA is defined as earnings before interest, tax, depreciation and amortisation.

Review of Financial Condition

In FY25, the Group generated net cash inflow of \$1.91M consisting of cash inflows from operating activities of \$2.93M and investing activities of \$2.52M, offset by cash outflows from financing activities of \$3.54M.

At 30 June 2025, the Group's net debt, calculated as borrowings less cash and cash equivalents, was \$14.87M (30 June 2024: \$11.27M).

Significant Changes in The State of Affairs

Divestments and Acquisitions

In H2 FY25 Prime acquired Lincoln Indicators, a leading Australian investment research, portfolio, platform and fund management business located in Melbourne. Lincoln Indicators is expected to deliver annual net revenues in excess of \$9M.

Significant Events After The Balance Date

On 26 August 2025, the Directors of Prime Financial Group Ltd declared a final dividend on ordinary shares in respect of the FY25 financial year. The total amount of the dividend is \$2,293,484 which represents a fully franked dividend of 0.89 cents per share. The dividend has not been provided for in the 30 June 2025 financial statements.

Except for the item above, there are no matters or circumstances which have arisen since the end of the financial period, that have significantly affected, or may significantly affect the operations of the Group, or the state of affairs of the Group in future periods.

Likely Developments and Expected Results Of Operations

Prime's strategy, focus and likely developments are included in the Managing Director & Chairman's Report.

Reported & Underlying Earnings (cont.)

Environmental Regulations

The consolidated entity's operations are not subject to any significant environmental Commonwealth or State regulations or laws.

Indemnification and Insurance Of Directors And Officers

As outlined in the company's constitution, to the extent permitted by law, the Company indemnifies every person who is or has been an officer of the Company against any liability incurred by that person, as such an officer of the Company, and to a person other than the Company or a related body corporate of the Company, unless the liability arises out of conduct on the part of the officer which involves a lack of good faith, or is contrary to the Company's express instructions. The Company indemnifies every person who is or has been an officer of the Company against any liability for costs and expenses incurred by the person in his or her capacity as an officer of the Company, in defending any proceedings, whether civil or criminal, in which judgement is given in favour of the person, or in which the person is acquitted, or in connection with an application, in relation to such proceedings, in which the Court grants relief to the person under the Corporations Law. Insurance premiums were paid during the financial year, for all Directors and Officers of the consolidated entity. To the extent permitted by law, the group has agreed to indemnify our auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

Proceedings Of Behalf Of The Consolidated Entity

No person has applied for leave of Court to bring proceedings on behalf of the consolidated entity.

Corporate Governance Statement

A full copy of Prime's Corporate Governance Statement can be found on Prime's website (<https://www.primefinancial.com.au/corporate-governance>).

Share Options

Unissued shares

At the date of this report there were unissued shares under options. Please refer to the Remuneration Report for further details of the options outstanding for Key Management Personnel (KMP).

Shares Issued As A Result Of The Exercise Of Options

During the financial year, no options were exercised to acquire any shares in PFG.

Director Meetings

The number of meetings of the Board of Directors and of each Board Committee held during the financial year and the number of meetings attended by each Director were:

	Board of Directors		Audit Committee	
	Eligible to attend	Attended	Eligible to attend	Attended
Mr S Madder	9	9	2	2
Mr T Bennett	9	9	2	2
Mr M Murphy	9	9	2	2
Ms A Slingsby	9	9	2	2
	Remuneration Committee		Nominations Committee	
	Eligible to attend	Attended	Eligible to attend	Attended
Mr S Madder	1	1	0	0
Mr T Bennett	1	1	0	0
Mr M Murphy	1	1	0	0
Ms A Slingsby	1	1	0	0

Diversity Policy

The measurable objectives established for achieving gender diversity is to increase the number of females in the whole organisation and at senior management positions to 50%. The proportion of female employees in the whole organisation at present is 54% (30 June 2024: 52%), the proportion of females in senior management positions at present is 44% (30 June 2024: 50%). Given the recent strong growth and to support plans for future growth, the senior management team has been reviewed and focusses on Managing Directors and divisional heads. A full copy of Prime's Diversity Policy can be found on Prime's website (<https://www.primefinancial.com.au/corporate-governance>).

Auditor Independence

A copy of the auditor's independence declaration under section 307C of the Corporations Act 2001 in relation to the audit of the financial year is provided with this report.

Non-Audit Services

In FY25, Ernst & Young did not provide any non-audit services to Prime.

Consolidated Entity Disclosure Statement

Entity Name	Entity Type	Body Corporate Country of Incorporation	Body Corporate % of Share Capital Held	Country of Tax Residency
Prime Financial Group Ltd	Body Corporate	Australia		Australia
AC AFSL Pty Ltd	Body Corporate	Australia	100	Australia
ACM AEPF Pty Ltd	Body Corporate	Australia	100	Australia
ACN 097 206 874 Pty Ltd	Body Corporate	Australia	100	Australia
Altezza Partners Pty Ltd	Body Corporate	Australia	100	Australia
Altezza Wealth Management Pty Ltd	Body Corporate	Australia	100	Australia
Altor Advisory Partners Pty Ltd	Body Corporate	Australia	100	Australia
Altor Capital Pty Ltd	Body Corporate	Australia	100	Australia
Altor Credit Partners Pty Ltd	Body Corporate	Australia	100	Australia
Altor Private Equity Pty Ltd	Body Corporate	Australia	100	Australia
Altor Emerging Growth Management Pty Ltd	Body Corporate	Australia	100	Australia
ASIF Management Pty Ltd	Body Corporate	Australia	100	Australia
Aus-Prime Management and Consulting Private Limited	Body Corporate	India	99.99	India
Beksan Pty Ltd	Body Corporate	Australia	100	Australia
Bishop Collins Wealth Management Pty Ltd	Body Corporate	Australia	50	Australia
CP Financial Planners Pty Ltd	Body Corporate	Australia	50	Australia
Crispin & Jeffery Financial Services Pty Ltd	Body Corporate	Australia	65	Australia
David Hicks and Co Financial Services Pty Ltd	Body Corporate	Australia	50	Australia
DM Financial Planners Pty Ltd	Body Corporate	Australia	80	Australia
Equity Plan Management Pty Ltd	Body Corporate	Australia	100	Australia
Equity Plan Services Pty Ltd	Body Corporate	Australia	100	Australia
Expertsuper Pty Ltd	Body Corporate	Australia	100	Australia
Green Taylor Financial Services Pty Ltd	Body Corporate	Australia	50	Australia
Intello Pty Ltd	Body Corporate	Australia	100	Australia
Lincoln Indicators Pty Ltd	Body Corporate	Australia	100	Australia
Lincoln Financial Group Pty Ltd	Body Corporate	Australia	100	Australia
Madder & Co Financial Services Pty Ltd	Body Corporate	Australia	50	Australia
MPR Accountants & Advisors Pty Ltd	Body Corporate	Australia	100	Australia
MVA Bennett Financial Services Pty Ltd	Body Corporate	Australia	50	Australia
NP Wealth Management Pty Ltd	Body Corporate	Australia	100	Australia
ORD Financial Services Pty Ltd	Body Corporate	Australia	100	Australia
Pacifica Financial Services Pty Ltd	Body Corporate	Australia	80	Australia
PFG (NTH QLD) Pty Ltd	Body Corporate	Australia	80	Australia
PFG Employee Share Plan Trust	Trust	Australia	-	Australia
Prime Accounting & Business Advisory Pty Ltd	Body Corporate	Australia	100	Australia
Prime Accounting & Wealth Management Pty Ltd	Body Corporate	Australia	100	Australia
Primestock Capital Pty Ltd	Body Corporate	Australia	100	Australia
Prime Corporate Advisory Pty Ltd	Body Corporate	Australia	100	Australia
Prime Development Fund Pty Ltd	Body Corporate	Australia	100	Australia
Prime ESG Advisory Pty Ltd	Body Corporate	Australia	100	Australia
Prime Finance Specialists Pty Ltd	Body Corporate	Australia	100	Australia
Prime Innovation Pty Ltd	Body Corporate	Australia	100	Australia
Prime International Leaders Pty Ltd	Body Corporate	Australia	100	Australia
Prime Management Services Pty Ltd	Body Corporate	Australia	100	Australia
Prime Property & Capital Pty Ltd	Body Corporate	Australia	100	Australia
Prime Venture & Capital Pty Ltd	Body Corporate	Australia	100	Australia
Primestock Capital Pty Ltd	Body Corporate	Australia	100	Australia
Primestock Financial Planning Pty Ltd	Body Corporate	Australia	100	Australia

Consolidated Entity Disclosure Statement (cont.)

Entity Name	Entity Type	Body Corporate Country of Incorporation	Body Corporate % of Share Capital Held	Country of Tax Residency
Primestock Superannuation Services Pty Ltd	Body Corporate	Australia	100	Australia
Primestock Wealth Management Pty Ltd	Body Corporate	Australia	100	Australia
Primestock Securities Ltd	Body Corporate	Australia	100	Australia
RJS Financial Solutions Pty Ltd	Body Corporate	Australia	50	Australia
RMM Financial Services Pty Ltd	Body Corporate	Australia	50	Australia
Rundles Financial Planning Pty Ltd	Body Corporate	Australia	40	Australia
Signum Financial Services Pty Ltd	Body Corporate	Australia	50	Australia
Tricor Financial Services Pty Ltd	Body Corporate	Australia	40	Australia

Remuneration Report

The Directors of Prime present the Remuneration Report for the Company and its controlled entities for the year ended 30 June 2025 (FY25).

This Report forms part of the Directors' Report and has been audited in accordance with section 300A of the Corporations Act 2001. The Report details the remuneration arrangements for the Group's Key Management Personnel (KMP):

- Non-Executive Directors (NEDs); and
- Executive Directors and senior executives (collectively the Senior Executives).

KMP are those persons who, directly or indirectly, have authority and responsibility for planning, directing and controlling the major activities of the Company and Group. The KMP during FY25 were as follows:

- Simon Madder, Managing Director & Chairman;
- Tim Bennett, Executive Director;
- Matt Murphy, Executive Director;
- Andrea Slingsby, Non Executive Director.

The Board and the Remuneration Committee assess the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions, with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team.

The Board policy for determining the nature and amount of remuneration of Non-Executive Directors is agreed by the Board of Directors as a whole. Remuneration for Senior Executives is determined by the Board's Remuneration Committee.

The Board and its Remuneration Committee has the right to obtain professional advice.

The Group securities trading policy applies to all NEDs and executives. The policy prohibits employees from dealing in Prime securities while in possession of material non-public information relevant to the Group.

Principles of compensation

The Company remunerates its Senior Executives in a manner that is market competitive and consistent with best practice as well as supporting the interests of shareholders. Consequently, under the Senior Executive Remuneration Policy, and subject to the determination of the Remuneration Committee, the remuneration of Senior Executives may be comprised of the following:

- Fixed salary, including superannuation, that is determined from a review of the market and reflects core performance requirements and expectations;
- A short-term incentive (STI) designed to reward achievement by individuals of performance objectives;
- A long-term incentive (LTI) based on ongoing Group performance.

The philosophy of deploying this remuneration structure and strategy is to provide a clear intention to improve the Company's fiscal performance and thereby increase underlying shareholder value, by aligning the interests of Senior Executives and Shareholders.

Senior Executive performance is assessed annually against each Balanced Scorecard by the Remuneration Committee.

Fixed Remuneration

Fixed remuneration consists of base salary, superannuation and other non-monetary benefits and is designed to reward for:

- The scope of the executive's role;
- The executive's skills, experience and qualifications; and
- Individual performance.

It is set with reference to comparable roles in similar companies.

Short-Term Incentive

Senior Executives who are remunerated under the Senior Executive Remuneration Policy are eligible for a short-term incentive (paid in cash the following financial year subject to employment). In determining whether or not executives are eligible for a STI, the Remuneration Committee review the achievement of both Financial and Non-Financial Key Performance Indicators (KPIs) for the financial year.

The achievement of some or all of the KPIs will allow the Remuneration Committee to determine the level of STI that is paid. Specific KPIs that are applied to Senior Executives by the Remuneration Committee to measure performance include:

Financial

- Underlying EBITDA (members/shareholders);
- Revenue;
- Share Price; and
- Dividends.

Non-Financial

- Execution of Business Strategy;
- Compliance and Risk Management;
- Client service and feedback;
- Team engagement; and
- Other items identified of importance from time to time.

KPIs are reviewed annually by the Remuneration Committee. The Financial KPIs are a direct measure of the Company's performance. The Non-Financial KPIs are related directly to business drivers that generate financial performance. Through the achievement of these KPIs the Company aligns its interests with shareholders through an increase in value of the organisation. The aim is to align our Senior Executive's remuneration to Prime's strategic and business objectives and the creation of shareholder wealth. The table on the "Overview of the Group's financial performance" section in the following pages shows measures of the Group's financial performance over the last five years as required by the Corporations Act 2001. However, these are not necessarily consistent with the measures used in determining the variable amounts of remuneration to be awarded to Senior Executives.

Long-Term Incentive

Prime's team is our biggest asset, and we want to continue to develop incentive structures, a culture and balance to achieve sustainably higher business and personal growth. With a business owner mentality at the core, a true partnership between team and shareholders that encourages development and alignment. For this reason, having a well articulated and differentiated LTI program to connect and grow the firm is essential.

In the Extraordinary General Meeting on 14 July 2017, shareholders approved a Performance Rights Plan (PRP) and the issue of performance rights under that plan, including the issue of shares upon vesting of those performance rights. This LTI structure has been in place since FY21 and applies to Prime Team members that have been with Prime for at least twelve months. Upon the firm achieving the required performance criteria, the LTI program provides eligible team members the right to acquire, at nil price, an allocation of performance rights. The Board implemented a level of minimum acceptable growth in Underlying EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) and Share Price Increase (SPI) as these performance criteria.

The Performance and Vesting conditions include the following;

- Cumulative 8% compound growth in underlying EBITDA (members/shareholders) over a two or three year period;
- Cumulative 20% compound growth in Prime's share price over a two or three year period. If 20% compound growth is not achieved, a reduced amount can still be awarded if 15% compound growth in share price is achieved; and
- Being a continuing employee or contractor of Prime at the time of vesting.

Each year the Prime Remuneration Committee will nominate a percentage of staff members remuneration available as an LTI. The allocation will then be determined based on a manager's assessment of the staff members' performance against the nominated Key Performance Indicators (KPIs) in their Balanced Scorecard. This is completed as part of their Annual Performance Review. The number of performance rights to be issued if the performance and vesting conditions are met is established at grant date.



Remuneration Report (cont.)

Overview of the Group's financial performance over the last five years

In considering the Group's performance and benefits for shareholder wealth, the Remuneration Committee have regard to Underlying EBITDA for members/shareholders and profit attributable to owners of the company, dividends paid and change in share price. Underlying EBITDA for members/shareholders is considered one of the main and key financial performance targets in setting short-term and long-term incentives. The table below sets out information about earnings and movements in shareholder wealth for the past five years up to and including the current financial year.

	2025	2024	2023	2022	2021
Underlying EBITDA to members/ shareholders of the parent entity (\$,000's)	11,861	10,165	8,619	7,770	6,778
Reported Profit/(loss) after tax attributable to members/ shareholders of the parent entity (\$,000's)	4,611	2,851	4,409	3,814	3,074
Basic earnings per share (cents)	1.87	1.37	2.22	1.93	1.69
Dividend per share (cents)	1.66	1.60	1.50	1.10	0.70
Share price at the end of the financial year (\$)	0.225	0.190	0.200	0.170	0.097

Overview of Non-Executive Director Remuneration

The Group's Non-Executive Director remuneration is designed to attract and retain high calibre directors who can discharge the roles and responsibilities required in terms of good governance, strong oversight, independence and objectivity.

Non-Executive Directors receive fees only and do not participate in any performance related incentive awards. Non-Executive Directors fees reflect the demands and responsibilities of the directors awards.

The Board will seek approval of an aggregate Non-Executive Director fee pool at the 2025 Annual General Meeting (AGM).

KMP Remuneration for the years ended 30 June 2025 and 30 June 2024

The below scorecards are the basis for both the STI and LTI for all awards.

Mr S Madder's Balanced Scorecard is weighted 80% financial and 20% non-financial.

Financial KPI's

Metric	Commentary	Result
Underlying EBITDA (members/shareholders)	Increase in Underlying EBITDA (members/shareholders)	Outperform
Underlying EBITDA (members/shareholders)	Cumulative 8% compound growth in underlying EBITDA (members/shareholders) over a three year period	Outperform
Share Price	Cumulative 20% compound growth in Prime's share price over a three year period	Not Achieved
Revenue	Revenue Growth - Consecutive years of growth	Outperform
Dividend	Dividend Growth	In-line

Non-Financial KPI's

Metric	Commentary	Result
Business Strategy	Execution of Business Strategy including 'OneConnected' approach	In-line
Team Engagement	Team engagement, retention and leadership	In-line
Compliance & Risk Management	Adoption and improvement of system, structure and no material client complaints	In-line
Client Service	High client retention and additional services for existing clients	In-line

Mr T Bennett's Balanced Scorecard is weighted 80% financial and 20% non-financial.

Financial KPI's

Metric	Commentary	Result
Underlying EBITDA - Business Segment	Increase in Underlying EBITDA	In-line
Underlying EBITDA - Prime (members/shareholders)	Cumulative 8% compound growth in underlying EBITDA (members/shareholders) over a three year period	Outperform
Share Price	Cumulative 20% compound growth in Prime's share price over a three year period	Not Achieved
Revenue	Revenue Growth - Consecutive years of growth (Since commencement of the division)	In-line

Non-Financial KPI's

Metric	Commentary	Result
Divisional Strategy	Execution of divisional business strategy growth, new team members and business continuity	In-line
Team Engagement	Team growth, retention, management and development	In-line
Compliance & Risk Management	Further development of systems, structure and processes as division scales	In-line
Client Service	New client engagements and high level of client satisfaction and testimonials	In-line

Mr M Murphy's Balanced Scorecard is weighted 50% financial and 50% non-financial.

Financial KPI's

Metric	Commentary	Result
Underlying EBITDA - Prime (members/shareholders)	Cumulative 8% compound growth in underlying EBITDA (members/shareholders) over a three year period	Outperform
Share Price	Cumulative 20% compound growth in Prime's share price over a three year period	Not Achieved
Revenue	Achieve Revenue Target	Not Achieved

Non-Financial KPI's

Metric	Commentary	Result
Divisional Strategy	Execution of business strategy, including new clients, cross delivery of services structure and business continuity	In-line
Compliance & Risk Management	Introduction of enhanced systems and technology and no material client complaints	In-line
Client Service	High client retention, additional services for clients	In-line

KMP Remuneration for the years ended 30 June 2025 and 30 June 2024 (cont.)

KMP Remuneration FY25

	Short-Term			Post-employment	Long-Term	Share Based Payments			
	Salary/ Fees	Cash bonus	Non-Monetary	Super	Annual Leave/ Long Service leave	Short-Term Incentive (STI)	Long-Term Incentive (LTI)	Total	Total Performance Related
Executive Directors	\$	\$	\$	\$	\$	\$	\$	\$	%
Mr S Madder	480,410	249,398	-	30,000	66,935	-	216,555	1,043,298	45%
Mr T Bennett	420,000	100,000	-	-	-	-	93,808	613,808	32%
Mr M Murphy	216,058	-	-	25,875	19,982	-	-	261,915	-
Non-Executive Directors									
Ms A Slingsby	61,660	-	-	7,091	-	-	-	68,751	0%
Total	1,178,128	349,398	-	62,966	86,917	-	310,363	1,987,772	33%

*M Murphy was not paid either STI or LTI bonus in FY25 due to the discretion exercised by the remuneration committee.

KMP Remuneration FY24

	Short-Term			Post-employment	Long-Term	Share Based Payments			
	Salary/ Fees	Cash bonus	Non-Monetary	Super	Annual Leave/ Long Service leave	Short-Term Incentive (STI)	Long-Term Incentive (LTI)	Total	Total Performance Related
Executive Directors	\$	\$	\$	\$	\$	\$	\$	\$	%
Mr S Madder	471,296	249,398	-	27,500	-	-	372,395	1,120,589	55%
Mr T Bennett	420,000	180,000	-	-	-	-	113,488	713,488	41%
Mr M Murphy	118,059	-	-	12,987	1,370	-	-	132,416	-
Total	1,009,355	429,398	-	40,487	1,370	-	485,883	1,966,493	47%

*M Murphy was not paid either STI or LTI bonus in FY24 due to the discretion exercised by the remuneration committee.

	FY23 Long Term Incentives		FY24 Long Term Incentives	
	Tranche 1 Share Price Hurdle	Tranche 2 EBITDA Hurdle	Tranche 1 Share Price Hurdle	Tranche 2 EBITDA Hurdle
Grant Date	25 Nov 22	25 Nov 22	30 Nov 23	30 Nov 23
Fair Value at Grant Date (Cents)	16.8	21.3	7.7	19.8
Exercise Price (Cents)	-	-	-	-
Vesting Date	25 Nov 24	25 Nov 24	30 Nov 25	30 Nov 25
Number of Performance Rights Granted	1,962,361	1,962,361	1,255,549	1,255,549
Number of Performance Rights Vested during the year	1,962,361	1,962,361	-	-
Weighting	50%	50%	50%	50%

KMP Options awarded, vested and lapsed during the year

Mr S Madder and Mr T Bennett were awarded with Long-Term Incentives (LTIs) in the form of equity-settled share-based payment arrangements under the Company's Performance Rights Plan and the FY23 tranche of the LTIs vested and was exercised on 25 November 2024. Mr S Madder and Mr T Bennett also have the FY24 tranche of LTIs vesting on 24 December 2025. The Remuneration Committee has exercised its discretion not to grant any LTIs to Mr M. Murphy in FY24, or FY25. These are all shown on the KMP table on the previous pages.

FY25 Performance Rights holdings of KMP

Executive Directors	Performance Rights held at 30 June 2024	Granted	Exercised	Lapsed	Vested	Performance Rights held at 30 June 2025	Total Performance Rights at year end	
							Vested/ exercisable	Not vested/ Not exercisable
Mr S Madder	4,622,090	-	(3,163,624)	-	-	1,458,466	-	1,458,466
Mr T Bennett	1,813,730	-	(761,099)	-	-	1,052,631	-	1,052,631
Mr M Murphy	-	-	-	-	-	-	-	-
Non-Executive Directors								
Ms A Slingsby	-	-	-	-	-	-	-	-
Total	6,435,820	-	(3,924,723)	-	-	2,511,097	-	2,511,097

FY24 Performance Rights holdings of KMP

Director	Performance Rights held at 30 June 2023	Granted	Exercised	Lapsed	Vested	Performance Rights held at 30 June 2024	Total Performance Rights at year end	
							Vested/ exercisable	Not vested/ Not exercisable
Mr S Madder	6,265,587	1,458,467	(3,101,964)	-	-	4,622,090	-	4,622,090
Mr T Bennett	3,761,099	1,052,631	(3,000,000)	-	-	1,813,730	-	1,813,730
Mr M Murphy	781,250	-	(781,250)	-	-	-	-	-
Total	10,807,936	2,511,098	(6,883,214)	-	-	6,435,820	-	6,435,820

Shareholdings of KMP

FY25

Executive Directors	Balance 1 July 2024	Received as remuneration	Options exercised	Net change other	Balance 30 June 2025
Mr S Madder	32,978,277	-	3,163,624	1,350,000	37,491,901
Mr T Bennett	3,841,992	-	761,099	(300,000)	4,303,091
Mr M Murphy	14,878,571*	-	-	(1,000,000)	13,878,571
Non-Executive Directors					
Ms A Slingsby	-	-	-	-	-
Total	51,698,840	-	3,924,723	50,000	55,673,563

FY24

Executive Directors	Balance 1 July 2023	Received as remuneration	Options exercised	Net change other	Balance 30 June 2024
Mr S Madder	29,107,008	-	3,101,964	769,305	32,978,277
Mr T Bennett	-	-	3,703,125	138,867	3,841,992
Mr M Murphy	13,628,571	-	1,250,000	-	14,878,571
Total	42,735,579	-	8,055,089	908,172	51,698,840

Loans to KMP and their Related Parties

The Group, through the Prime Financial Group Ltd Employee Share Plan (PFG ESP), has provided Mr P Madder (through a nominee Madder Corporate Pty Ltd) full recourse loans to purchase 6,224,156 Shares (30 June 2024: 6,224,156 Shares) in Prime Financial Group Ltd.

Mr P Madder is a Director of the subsidiary companies and AFS license holding entities of the Group but is not part of Key Management Personnel.

	Balance of loan at the beginning of the period	Amounts advanced during period	Interest accrued on loan	Loan repayments	Loan modification expense	Balance of loans at the end of the period
Year ended 30 June 2024	1,092,631	-	82,727	(225,000)	-	950,358
Year ended 30 June 2025	950,358	-	70,504	(225,000)	-	795,862

The loan agreements among other things includes the following terms:

- full recourse loan supported by a General Securities Agreement over Madder Corporate Pty Ltd supported by a personal guarantee from Peter Madder;
- interest accruing at 0.75% p.a. above the lenders rate as advised by the Trustee from time to time; and
- all loans are repayable on 30 June 2028.

Signed in accordance with a resolution of the Directors:



Simon Madder

Managing Director & Chairman
Melbourne, 26 August 2025

Auditor's Independence Declaration



**Shape the future
with confidence**

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Auditor's Independence Declaration to the Directors of Prime Financial Group Limited

As lead auditor for the audit of Prime Financial Group Limited for the financial year ended 30 June 2025, I declare to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- b) No contraventions of any applicable code of professional conduct in relation to the audit; and
- c) No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Prime Financial Group Limited and the entities it controlled during the financial year.

A handwritten signature in black ink, appearing to read 'Ernst & Young', written in a cursive style.

Ernst & Young

A handwritten signature in black ink, appearing to read 'John MacDonald', written in a cursive style.

John MacDonald
Partner
26 August 2025

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Financial Report

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	Year ended 30 June 2025 \$	Year ended 30 June 2024 \$
Revenue			
Wealth Segment		25,983,009	18,811,943
Business Segment		23,257,377	21,750,749
Total Revenue from contracts with customers		49,240,386	40,562,692
Interest Income		120,629	95,377
Other Income		40,287	116,204
Total Revenue		49,401,302	40,774,273
Expenses			
Non-share based payments employee benefits	6	(27,126,725)	(22,233,249)
Share based payment expense	25	(585,525)	(1,181,993)
Depreciation & Amortisation	6	(2,455,108)	(2,273,800)
Finance costs		(2,241,405)	(1,308,107)
Fair value movement on contingent consideration		96,996	(101,430)
IT and communication expenses		(3,047,140)	(2,492,040)
Insurance		(613,905)	(507,215)
Occupancy		(159,549)	(60,017)
Professional fees		(1,180,033)	(681,810)
Other expenses		(4,797,952)	(4,611,110)
Total operating expenses		(42,110,346)	(35,450,771)
Fair value movement on financial assets	15	133,761	77,296
Credit Loss Expense	9	(580,143)	(377,094)
Profit before tax from continuing operations		6,844,574	4,869,112
Attributable to:			
- Members/shareholders of the parent entity		6,016,953	4,112,451
- Non-controlling interests		827,621	756,661
Income tax expense	7	(1,613,190)	(1,450,439)
Profit after tax from continuing operations		5,231,384	3,418,673
Attributable to:			
- Members/shareholders of the parent entity		4,610,668	2,851,177
- Non-controlling interests		620,716	567,496
Total comprehensive income		5,231,384	3,418,673

Earnings per share attributable to ordinary members/shareholders of the parent

Basic earnings/(loss) per share (cents)	27	1.87	1.37
Diluted earnings/(loss) per share (cents)	27	1.87	1.37

Consolidated Statement of Financial Position

For the year ended 30 June 2025

	Notes	Year ended 30 June 2025 \$	Year ended 30 June 2024 \$
Cash and cash equivalents	8	2,416,741	507,861
Trade and other receivables	9	7,869,626	6,608,900
Financial assets	15	1,034,856	225,000
Contract assets	10	15,621,751	10,278,273
Other current assets	10	1,250,602	979,453
Current tax receivable	7	40,205	-
Total current assets		28,233,781	18,599,487
Non-current assets			
Property, plant and equipment	11	741,852	350,657
Right-of-use asset	13	4,084,290	2,859,901
Financial assets	15	4,676,922	1,700,457
Intangible assets	16	66,310,223	58,607,725
Total non-current assets		75,813,287	63,518,740
Total assets		104,047,068	82,118,227
Current liabilities			
Payables	17	5,352,406	4,653,137
Contract Liabilities	18	1,121,792	-
Lease liabilities	19	924,800	513,583
Current tax payable	7	-	488,012
Employee benefits	20	2,664,923	1,272,511
Borrowing – bank facility	21	1,860,000	2,598,775
Balance outstanding on acquisition of investments	22	3,964,185	3,151,161
Total current liabilities		15,888,106	12,677,179
Non-current liabilities			
Borrowings – bank facility	21	15,431,091	9,180,184
Contract Liabilities	18	3,786,013	-
Lease liabilities	19	3,665,616	2,434,349
Employee benefits	20	309,575	296,764
Deferred tax liabilities	7	4,197,511	3,411,004
Balance outstanding on acquisition of investments	22	1,720,298	1,375,533
Total non-current liabilities		29,110,104	16,697,834
Total liabilities		44,998,210	29,375,013
Net assets		59,048,858	52,743,214
Equity			
Contributed equity	23	77,790,349	71,580,935
Treasury shares	23	(150,907)	(150,907)
Share-based payment Reserve	23	651,552	1,238,250
Foreign Currency Translation Reserve		(1,799)	-
Accumulated losses		(19,932,735)	(20,551,790)
Equity attributable to equity holders of the parent		58,356,460	52,116,488
Non-controlling interests		692,398	626,726
Total equity		59,048,858	52,743,214

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Treasury Shares	Contributed equity	Share-based Payment Reserve	Foreign Currency Translation Reserve	Retained earnings/ Accumulated Losses	Non- controlling interest	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2023	(150,907)	67,624,594	1,432,763	-	(20,203,785)	631,888	49,334,553
Total comprehensive income for the period	-	-	-	-	2,851,177	567,496	3,418,673
Share based payments	-	-	1,181,993	-	-	-	1,181,993
Share capital Issued from exercise of performance rights	-	1,376,506	(1,376,506)	-	-	-	-
Share capital Issued from completion of acquisition	-	2,150,000	-	-	-	-	2,150,000
Share capital Issued from Dividend Reinvestment Plan	-	489,662	-	-	-	-	489,662
Capital raising Costs	-	(51,827)	-	-	-	-	(51,827)
Share capital cancelled - Buyback	-	(8,000)	-	-	-	-	(8,000)
Dividends paid	-	-	-	-	(3,199,182)	(572,658)	(3,771,840)
Total transactions with equity holders in their capacity as equity holders	-	3,956,341	(194,513)	-	(3,199,182)	(572,658)	(10,012)
Balance at 30 June 2024	(150,907)	71,580,935	1,238,250	-	(20,551,790)	626,726	52,743,214
Balance at 1 July 2024	(150,907)	71,580,935	1,238,250	-	(20,551,790)	626,726	52,743,214
Total comprehensive income for the period	-	-	-	-	4,610,668	620,716	5,231,384
Share based payments	-	-	585,525	-	-	-	585,525
Foreign Currency Translation Reserve Movement	-	-	-	(1,799)	-	-	(1,799)
Share capital Issued from exercise of performance rights	-	1,172,223	(1,172,223)	-	-	-	-
Share capital Issued from completion of acquisition	-	1,350,000	-	-	-	-	1,350,000
Share capital Issued from Dividend Reinvestment Plan	-	684,563	-	-	-	-	684,563
Share Capital Issued from Capital Raising net of transaction costs	-	3,002,628	-	-	-	-	3,002,628
Dividends paid	-	-	-	-	(3,991,613)	(555,044)	(4,546,657)
Total transactions with equity holders in their capacity as equity holders	-	6,209,414	(586,698)	(1,799)	(3,991,613)	(555,044)	(1,074,260)
Balance at 30 June 2025	(150,907)	77,790,349	651,552	(1,799)	(19,932,735)	692,398	59,048,858

Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Notes	30 June 2025 \$	30 June 2024 \$
Cash flows from operating activities			
Receipts from customers		46,750,927	39,091,770
Payments to employees and suppliers		(41,120,994)	(31,624,103)
Other income from sub-lease		-	116,204
Acquisition related costs		(373,769)	(192,596)
Interest received		11,951	12,650
Interest paid		(1,296,179)	(942,897)
Income tax paid		(1,045,067)	(719,492)
Net cash provided by operating activities	26	2,926,869	5,741,536
Cash flows from investing activities			
Payments for business acquisitions, net of cash acquired		(3,094,176)	(2,700,365)
Lease payments received		-	184,062
Payments for intangible assets		(33,887)	(172,806)
Payments for financial assets		(352,500)	-
Payments for plant and equipment		(414,074)	(298,843)
Net cash provided by/(used in) investing activities		(3,894,637)	(2,987,952)
Cash flows from financing activities			
Dividends paid		(3,307,050)	(2,709,520)
Dividends paid to non-controlling interests		(593,420)	(592,330)
Payment of principal portion of lease liabilities		(761,451)	(1,192,636)
Share Buyback		-	(8,000)
Capital Raising		2,026,437	-
Capital Raising Costs		-	(51,827)
Drawdown of borrowings		5,512,132	1,265,287
Net cash provided by/(used in) financing activities		2,876,648	(3,289,026)
Net increase/(decrease) in cash and cash equivalents		1,908,880	(535,443)
Cash and cash equivalents at beginning of the year		507,861	1,043,303
Cash and cash equivalents at end of the year		2,416,741	507,861

A photograph of three people on a stage. On the left, a man in a light blue blazer is speaking into a microphone. In the center, a woman in a dark blue blazer stands with her arms crossed. On the right, a man in a light blue shirt and dark trousers stands with his back to the camera. Behind them are large, illuminated letters that appear to spell out 'PRIME'.

Notes to the Financial Statements

1. Corporate Information

The consolidated financial statements of Prime Financial Group Ltd ('Prime' or 'the Company') and its controlled entities ('the Group') for the year ended 30 June 2025 were authorised for issue in accordance with a resolution of the Directors on 26 August 2025.

Prime Financial Group Ltd is a for profit company limited by shares and incorporated and domiciled in Australia. The Company's shares are publicly traded on the Australian Securities Exchange ('ASX').

2. Basis of the Preparation of the Financial Report

2.1 Basis of preparation

The consolidated financial statements for the year ended 30 June 2025 have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The consolidated financial statements are presented in Australian Dollars and all values are rounded to the nearest dollar, except when otherwise indicated. It complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The consolidated financial statements provide comparative information in respect of the previous period. In addition, the Group presents an additional statement of financial position at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.

During the period, comparative information has been re-classified to align with current year disclosures.

2.2 Basis of consideration

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 June 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

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

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Profit or loss and each component of other comprehensive income ('OCI') are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.



When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

2.3 Summary of significant accounting policies

(a) Revenue recognition

Under AASB 15, revenue is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

Wealth Management & SMSF Revenue

Wealth Management revenue predominantly consists of ongoing investment advisory services relating to invested funds and fee for service for administration. There is generally one performance obligation. The Group has determined that revenue associated with this service should be recognised over time, as the service is provided by the Group. The Group uses an output method for measuring progress on satisfying the performance obligation. There is no variable consideration included in the transaction price or Wealth Management & SMSF revenue. The Wealth

Property revenue stream within this segment plays a critical role in diversifying income sources and enhancing the value proposition for clients. Altor Capital is an alternative asset manager which invests in growth orientated, mid-market companies, public or private and is included within this segment.

Accounting & Business Advisory plus Capital Revenue

Accounting & Business Advisory services generally involves one performance obligation, relating to the provision of specific services, e.g. bookkeeping or tax services. While there may be several performance obligations for services/contracts related to Capital.

The Capital arm of Prime provides a full suite of advisory and investment banking services including corporate development, mergers & acquisitions (M&A) transactions, capital raisings including debt & equity markets plus corporate advisory. Capital service contracts may include variable consideration components. Variable consideration is estimated using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Equity Plan Management Pty Ltd (EPM) specialises in remuneration and employee share plan management and is included in this segment.

The Group has determined that revenue associated with this service should also be recognised over time, as the service is provided by the Group. The Group uses an input method to measure progress in satisfying the performance obligation for Accounting & Business Advisory, while Capital uses the output method.

Contract Assets

A contract asset is the right to consideration in exchange for goods and services transferred to the customer. For goods and services,

2. Basis of the Preparation of the Financial Report (cont.)

the Group performs for customers before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration. The Group's contract assets are from work in progress earned for the Group and are initially recognised for revenue from services provided to clients. Upon completion and acceptance from the customer, there is a reclassification from contract assets (Note 10) to trade receivables (Note 9).

Disaggregated Revenue

The Group has disaggregated revenue recognised from contracts with customers into categories that depict how the nature, timing and uncertainty of revenue and cash flows are affected by economic factors, being Wealth Management & SMSF revenue and Accounting & Business Advisory plus Capital revenue.

(b) Cash and cash equivalent

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions.

(c) Plant and equipment

All classes of plant and equipment are stated at cost less depreciation and any accumulated impairment losses. The carrying amount of plant and equipment is reviewed for impairment annually by Directors for events or changes in circumstances that indicate the carrying value may not be recoverable. If any such indication exists and where the carrying value exceeds the estimated recoverable amount, the assets are written down to their recoverable amount. Impairment losses are recognised in the statement of profit and loss and other comprehensive income.

The depreciable amounts of all other fixed assets are depreciated on a straight-line basis over their estimated useful lives commencing from the time the asset is held ready for use.

The assets' residual value and useful lives are reviewed and adjusted as appropriate at the end of the reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are included within the profit or loss.

Office equipment	3 to 5 years
Software	1 to 3 years
Plant & machinery	3 to 5 years
Leasehold improvements	3 to 5 years

(d) Leases

AASB 16 'Leases' has introduced a single accounting model for recognising and measuring lease arrangements. The standard requires all leases to be recognised on the Balance sheet, unless the underlying asset is of low value or a term of 12 months or less. The income statement includes depreciation of the right-of-use asset and interest expense on the lease liability over the lease term.

(e) Intangibles

Goodwill

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses

whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date.

If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. The Group's goodwill has been allocated between two operating segments (1) 'Wealth Segment' (Wealth Management (inc Asset Management) and SMSF) and; (2) 'Business Segment' (Accounting & Business Advisory plus Capital & Corporate Advisory Services), and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed of in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Research and development costs

Expenditure during the research phase is expensed and expenditure incurred in development is recognised as an intangible asset and amortised over the useful life of the asset once the development of the intangible asset is complete.

2. Basis of the Preparation of the Financial Report (cont.)

A summary of the policies applied to the Group's intangible assets is as follows:

- Customer relationships – amortised on a straight-line basis over 5–10 years;
- IT Development and Software costs – amortised on a straight-line basis over 3–5 years.

Impairment of Non-Financial Assets

Goodwill and Intangible Assets with an indefinite useful life are not amortised but are tested at least annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicate that the carrying amount of the asset may be impaired.

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Taxes

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

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

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

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

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

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

Tax consolidation

The parent entity and its controlled entities have formed an income tax consolidated group under the tax consolidation legislation. The parent entity is responsible for recognising the current tax liabilities and deferred tax assets arising in respect of tax losses, for the tax consolidated group. The tax consolidated group has also entered into a tax funding agreement where applicable to those companies in the group, to contribute to the income tax payable in proportion to their contribution to net profit before tax of the tax consolidated group. In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group. Assets or liabilities arising under the tax funding agreements with the applicable tax consolidated entities are recognised amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of the applicable tax consolidated group member, resulting in neither a contribution by the parent entity to that subsidiary nor a distribution by that subsidiary to the parent entity.

(g) Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be wholly settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(h) Investments

The Group's investment in its associates is accounted for using the equity method of accounting in the consolidated financial statements. The associates are entities over which the Group has significant influence and that are neither subsidiaries nor joint ventures.

The Group generally deems it has significant influence if it has more than 20% of the voting rights, but does not have control of the entity.

Under the equity method, investments in associates are carried in the consolidated statement of financial position at cost plus post-acquisition changes in the Group's share of net assets of the associates. Goodwill relating to an associate is included in the carrying amount of the investment and is not amortised. After application of the equity method, the Group determines whether it is necessary to recognise any impairment loss with respect to the Group's net investment in associates. Goodwill included in the carrying amount of the investment in associate is not tested separately, rather the entire carrying amount of the investment is tested for impairment as a single asset. If the Group's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables and loans, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

2. Basis of the Preparation of the Financial Report (cont.)

The reporting dates of the associates and the Group are identical and the associates' accounting policies conform to those used by the Group for like transactions and events in similar circumstances.

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

(i) Financial instruments

Initial recognition and measurement

In December 2014, the AASB issued the final version of AASB 9 Financial Instruments that replaces AASB 139 Financial Instruments: Recognition and Measurement and all previous versions of AASB 9. AASB 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting.

Classification and subsequent measurement

The adoption of AASB 9 has not had a significant impact on the balance sheet or equity on applying the classification and measurement requirements of AASB 9. Trade receivables and Loans are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. The Group analysed the contractual cash flow characteristics of those instruments and concluded that they meet the criteria for amortised cost measurement under AASB 9. Therefore, reclassification for these instruments is not required. There has been no change to the valuation of the unquoted equity instruments, measured at fair value through profit and loss.

Impairment

AASB 9 requires the Group to record expected credit losses on all its trade receivables and loans, either on a 12-month or lifetime basis. The Group applied the simplified approach and recorded lifetime expected losses on all trade receivables. As trade receivables are short-term in nature i.e. repayment terms are typically 30-90 days, the previous method of recognising credit impairment is not materially different to the simplified approach adopted under AASB 9.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(j) Loans to Directors

The Group recognises a loss allowance for expected credit losses on loans using the general approach. If the credit risk on the loan has increased significantly since initial recognition, an amount equal to the lifetime loss is recognised. Specific to this loan, there has been no change in credit risk since initial recognition.

(k) Goods and services tax (GST)

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.

In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(l) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(m) Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued, or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquired identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition date fair value. It is the discounted value of the expected future consideration. Subsequent changes in the fair value of contingent consideration classified as an asset or liability is recognised in profit or loss.

Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition date fair value of identifiable assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquiree.

2. Basis of the Preparation of the Financial Report (cont.)

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

(n) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(o) Earnings per share

Basic earnings per share

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

Diluted earnings per share

Diluted earnings per share is calculated by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of dilutive potential ordinary shares.

(p) Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

(q) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(r) Assets held for sale

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

(s) Share based payments accounting policy

Equity-settled share-based payment transactions

Directors and employees also receive remuneration in the form of share-based payments whereby they are granted Performance Rights that vest into shares after a set vesting period. The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date of granting. The fair value was determined by management using the Binomial and Monte Carlo Model, further details of which are given in Note 24.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity (Retained-Earnings), over the period in which the performance and/or service conditions are fulfilled (the vesting period), ending on the date the relevant employees are awarded the shares (the vesting date).

2.4 New and amended standards and interpretations

The Group has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

New accounting standards issued but not effective

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2024 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to IAS 1- Classification of Liabilities as Current or Non-current

The amendments to IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments have not had an impact on the classification of the Group's liabilities.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

2. Basis of the Preparation of the Financial Report (cont.)

2.4 New and amended standards and interpretations (cont.)

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

3. Significant Accounting Judgements, Estimates and Assumptions

In the process of applying the Group's accounting policies, management has made the following critical accounting estimates and judgements, and taken the following matters into consideration:

Consolidation of wealth management entities

Prime has determined it controls certain wealth management entities for which it owns 40-50% of the voting shares of. The determination was made due to Prime holding the required Australian Financial Services License and controlling cash flows and the relevant activities which includes business development, marketing initiatives and staffing and preparing the financial statements of the entities.

Impairment of non-financial assets

An impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The Group tests its intangible assets, goodwill and investments accounted for using the equity method for impairment on at least an annual basis using a discounted cash flow (DCF) model. The methodology and key assumptions used to determine the recoverable amount for operating segments and test for impairment are disclosed in Note 16.

Contingent consideration

Contingent consideration, resulting from business combinations, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. The determination of the fair value is based on discounted cash flows. The key assumptions take into consideration the probability of meeting each performance target and the discount factor.

Share option valuations

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which depends on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. A liability is recognised for the fair value of cash-settled transactions. The fair value is measured initially and at each reporting date up to and including the settlement date, with changes in fair value recognised in profit and loss. The fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The Group calculates the fair value of the share options at each reporting date using the Black-Scholes model.

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 shared credit risk characteristics and on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include past default experience of the debtor profile and an assessment of the historical loss rates.

The Group has continued to review outstanding invoices and the trade receivable balance for indicators of impairment and if upon this impairment assessment there is no reasonable expectation of recovery, the receivable amount is fully written off.

Forward looking credit factors, including global and Australian economic conditions, and factors relevant to the client base, continue to be assessed in conjunction with historical performance and specific considerations on individual debtor balances.

The Group have concluded that the existing Expected Credit Losses (ECL) methodology remain appropriate in current environment.

4. Business combinations and acquisition of non-controlling interest

Lincoln Indicators Pty Ltd

Pursuant to a Share Sale Agreement (SSA) executed on 17 April 2025, Prime acquired a 100% ownership of Lincoln Indicators Pty Ltd for a mixture of consideration payable at completion and Deferred Contingent Consideration (Earn out). All Deferred Contingent Consideration tranches are payable in a notional mixture of cash (80%) and PFG consideration shares (20%). However, the cash and share mix might vary should the Volume Weighted Average Price (VWAP) of PFG shares at a future reference date result in more than 16.125m PFG shares being required to be issued.

Deferred Contingent Consideration is calculated based upon achievement of maintainable EBITDA in the three years following completion.

Prime was obliged to pay an additional \$2.162m based upon excess cash and receivables at the time of completion. However, this amount was not paid in cash but offset against a Loan Receivable from the Vendor.

The SSA also provides for a milestone payment of \$1m, should run rate operating expenses reduce by \$1.2m from the levels originally budgeted for FY25.

As Deferred Contingent Consideration payments are subject to both EBITDA achievement and a service condition that the Vendor remains employed at a relevant anniversary, any future Earn Out payments are required to be accounted for as an Employee expense.

The SSA also references an IP Assignment Deed within which Prime is assigned legal and beneficial ownership of the Intellectual Property required to operate the Lincoln Indicators business including Development Work, registered Intellectual Property Rights and unregistered Marks. Total consideration pursuant to the IP Assignment Deed is \$2.1m payable quarterly over the three years post completion.

If maintainable EBITDA targets are achieved, total or 'on-target' consideration of \$20,010,982 is payable should EBITDA reach \$3.5m in Year 3, or \$17,850,000 for the business excluding the excess cash and receivables delivered at completion.

Total consideration potentially payable is summarised below:

Payment Tranches	Cash	Shares	Total	Fair Value
Completion	4,000,000	-	4,000,000	4,000,000
Purchase Price Uplift	2,160,982	-	2,160,982	2,160,982
Cost Saving Milestone	1,000,000	-	1,000,000	903,684
IP Assignment Deed	2,100,000	-	2,100,000	1,874,356
Total Payments - Business Combination	9,260,982	-	9,260,982	8,939,022
Earn Out Tranche 1- Employee Expense	2,450,000	1,050,000	3,500,000	
Earn Out Tranche 2- Employee Expense	2,450,000	1,050,000	3,500,000	
Earn Out Tranche 3- Employee Expense	2,625,000	1,125,000	3,750,000	
Total Payments - Pursuant to the SSA	16,785,982	3,225,000	20,010,982	

4. Business combinations and acquisition of non-controlling interest (cont.)

Whilst cash consideration of \$4,000,000 was paid at completion, Prime also obtained the benefit of \$1,765,824 in cash from the acquired entity. On that basis the amount of \$2,234,176 is recorded in the Consolidated Statement of cash flows as 'Payments for Acquisitions (Net of cash acquired)'.

Total expected consideration for the Business Combination has been recorded in the June 2025 Financial Report at its Present Value of \$8,939,022.

The net assets recognised in the 30 June 2025 financial statements were based on a provisional assessment of their fair value whilst the Group sought an independent valuation for identifiable intangible assets. The valuation had not been completed by the date the 2025 financial statements were approved for issue by the Board of Directors.

Through the acquisition, Prime obtained assets and liabilities detailed below of a fair value of \$1,259,101, with the balance (7,679,921) comprised of goodwill. The value of goodwill represents the future earnings and synergies expected from the acquisition. No goodwill is expected to be deductible for tax purposes. The intangibles including goodwill were allocated to the Wealth Segment (Wealth Management (inc Asset Management) and SMSF) CGU.

Cash	1,765,824
Accounts Receivable	425,721
Other Current Assets	73,874
Property Plant & Equipment	221,519
Loans Receivable	5,695,617
Right of Use Lease Asset	470,271
Total Assets	8,652,825
Accruals & Trade Creditors	1,097,717
Taxes Payable	(113,213)
Unearned Income	4,727,406
Employee Entitlements	1,119,302
Other Payables	31,122
Lease Liabilities	531,389
Total Liabilities	7,393,724
Fair Value of Net Assets Acquired	1,259,101
Goodwill & Identifiable Intangible Assets	7,679,921
Fair Value of Purchase Consideration	8,939,022

Lincoln Indicators is a leading Australian investment research, portfolio, platform and fund management business located in Melbourne. The acquisition further expands Prime's Wealth offering and significantly increases its distribution capability, including access to a further 3,300 high-net-worth investors. The Company also has three funds: the Lincoln Australian Income Fund, the Lincoln Australian Growth Fund and the Lincoln U.S. Growth Fund, with all three investing in a portfolio of stocks after applying Lincoln's quantitative methodology of screening.

The acquisition delivers on Prime's strategy of growth through complementary and EPS-accretive acquisitions that increase customer diversification and recurring revenue with significant cross-sell opportunities into the wider group.

Transaction costs in relation to the acquisition of approximately \$180,000 (Legal and Due Diligence) have been included in the Statement of Profit and Loss. Since the date of acquisition, Lincoln Indicators contributed circa \$1,500,000 of revenue and \$400,000 to profit before tax from continuing operations of the Group included in the Statement of Profit & Loss.

Balance outstanding on acquisitions

Please see Note 21 for the details of the balance outstanding on the acquisition of investments.

5. Group Information

Information about subsidiaries

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

	Country of Incorporation	2025 % Owned	2024 % Owned
Parent Entity:			
Prime Financial Group Ltd	Australia		
Subsidiaries of Prime Financial Group Ltd continued			
ACN 097 206 874 Pty Ltd	Australia	100	100
AC AFSL Pty Ltd	Australia	100	100
ACM AEPF Pty Ltd	Australia	100	100
Altezza Partners Pty Ltd	Australia	100	100
Altezza Wealth Management Pty Ltd	Australia	100	100
Altor Advisory Partners Pty Ltd	Australia	100	100
Altor Capital Pty Ltd	Australia	100	100
Altor Capital Management Pty Ltd	Australia	100	100
Altor Credit Partners Pty Ltd	Australia	100	100
Altor Private Equity Pty Ltd	Australia	100	100
Altor Emerging Growth Management Pty Ltd	Australia	100	100
ASIF Management Pty Ltd	Australia	100	100
Aus - Prime Management and Consulting Private Limited	India	99.99	99.99
Beksan Pty Ltd	Australia	100	100
Bishop Collins Wealth Management Pty Ltd	Australia	50	50
CP Financial Planners Pty Ltd	Australia	50	50
Crispin & Jeffery Financial Services Pty Ltd	Australia	65	50
David Hicks and Co Financial Services Pty Ltd	Australia	50	50
DM Financial Planners Pty Ltd	Australia	80	80
Equity Plan Management Pty Ltd	Australia	100	100
Equity Plan Services Pty Ltd	Australia	100	100
Expertsuper Pty Ltd	Australia	100	100
Green Taylor Financial Services Pty Ltd	Australia	50	50
Intello Pty Ltd	Australia	100	100
Lincoln Indicators Pty Ltd	Australia	100	0
Lincoln Financial Group Pty Ltd	Australia	100	0
Madder & Co Financial Services Pty Ltd	Australia	50	50
MPR Accountants & Advisors Pty Ltd	Australia	100	100
MVA Bennett Financial Services Pty Ltd	Australia	50	50
NP Wealth Management Pty Ltd	Australia	100	100
ORD Financial Services Pty Ltd	Australia	100	100
Pacifica Financial Services Pty Ltd	Australia	80	80
PFG (NTH QLD) Pty Ltd	Australia	80	80
PFG Employee Share Plan Pty Ltd	Australia	100	100
Prime Accounting & Business Advisory Pty Ltd	Australia	100	100
Prime Accounting & Wealth Management Pty Ltd	Australia	100	100
Prime Corporate Advisory Pty Ltd	Australia	100	100
Prime Corporate Pty Ltd	Australia	100	100
Prime Development Fund Pty Ltd	Australia	100	100
Prime ESG Advisory Pty Ltd	Australia	100	100
Prime Finance Specialists Pty Ltd	Australia	100	100
Prime Innovation Pty Ltd	Australia	100	100

5. Group Information (cont.)

	Country of Incorporation	2025 % Owned	2024 % Owned
Prime International Leaders Pty Ltd	Australia	100	100
Prime Management Services Pty Ltd	Australia	100	100
Prime Property & Capital Pty Ltd	Australia	100	100
Prime Venture & Capital Pty Ltd	Australia	100	100
Primestock Capital Pty Ltd	Australia	100	100
Primestock Financial Planning Pty Ltd	Australia	100	100
Primestock Superannuation Services Pty Ltd	Australia	100	100
Primestock Wealth Management Pty Ltd	Australia	100	100
Primestock Securities Ltd	Australia	100	100
RJS Financial Solutions Pty Ltd	Australia	50	50
RMM Financial Services Pty Ltd	Australia	50	50
Rundles Financial Planning Pty Ltd	Australia	40	40
Signum Financial Services Pty Ltd	Australia	50	50
Tricor Financial Services Pty Ltd	Australia	40	40

The following table summarises the information relating to each of the Group's subsidiaries that have material non-controlling interests, before any intra-group eliminations.

2025 Controlled Entities Name	Rundles Financial Planning Pty Ltd	Green Taylor Financial Services Pty Ltd	PFG (Nth Qld) Pty Ltd
Country of incorporation	Australia	Australia	Australia
Percentage owned by non-controlling interests	60%	50%	20%
Current assets	45,134	182,078	159,902
Non-Current assets	585,837	596,801	64,483
Current liabilities	(77,363)	(70,091)	(155,789)
Non-Current liabilities	-	-	-
Net assets	553,608	708,788	68,596
Revenue	893,851	893,435	584,924
Profit/(loss) before tax	437,928	358,731	150,340

2024 Controlled Entities Name	Rundles Financial Planning Pty Ltd	Green Taylor Financial Services Pty Ltd	PFG (Nth Qld) Pty Ltd
Country of incorporation	Australia	Australia	Australia
Percentage owned by non-controlling interests	60%	50%	20%
Current assets	43,634	171,263	110,542
Non-Current assets	551,261	560,641	92,530
Current liabilities	(69,042)	(60,470)	(131,568)
Non-Current liabilities	-	-	-
Net assets	525,853	671,434	71,504
Revenue	797,607	830,548	529,659
Profit/(loss) before tax	388,392	331,851	106,128

6. Expenses

	2025 \$	2024 \$
Finance Costs		
Financial Liabilities measures at amortised cost		
Interest on bank overdrafts and loans	1,345,921	1,198,713
Unwinding of the discount on contingent consideration	703,660	-
Interest on lease liabilities	191,825	109,394
Total finance costs	2,241,405	1,308,107
Depreciation and amortisation		
Depreciation	244,398	152,805
Amortisation – Other	1,300,374	1,315,334
Depreciation of ROU Asset	910,336	805,661
Total depreciation and amortisation	2,455,108	2,273,800
Employee benefits expense		
Salaries and wages expense	22,709,195	18,915,938
Superannuation expense	1,919,312	1,393,569
Other employee expenses	2,498,218	1,923,742
Total Non-Share based payment employee benefits	27,126,725	22,233,249

7. Income Tax

	2025 \$	2024 \$
(a) The components of tax expense		
Current tax	826,830	1,036,551
Deferred tax	786,360	424,631
Other adjustments	-	(10,743)
Total income tax expense	1,613,190	1,450,439
(b) The prima facie tax on profit differs from the Income tax provided in the financial statements as follows:		
Accounting profit/(loss) before income tax	6,844,574	4,869,112
At the Australian statutory income tax rate of 25% (2024: 25%)	1,711,144	1,217,278
Add: Tax effect of:		
Permanent differences	-	-
Non-deductible Entertainment Expenses	161,679	92,163
Fair value movement on contingent consideration	96,996	101,430
Share based payment (expense)/benefit	585,525	1,181,993
Tax deductible Share based payment	(1,400,252)	-
Imputed Interest on CRIA purchase	686,746	176,330
Franking credits	188,101	192,100
Total Permanent Differences	318,795	1,744,017
At the Australian statutory income tax rate of 25%	79,699	436,004
Franking credits	(188,101)	(192,100)
India Income Tax Expense	10,448	-
Adjustments in respect of current income tax of previous year	-	(10,743)
Income tax expense attributable to ordinary activities	1,613,190	1,450,439

(c) Deferred tax

	30 June 2025 \$	30 June 2024 \$
Deferred tax relates to the following:		
Deferred tax assets/(liabilities)		
Employee provisions	463,799	392,319
Unrealised losses on investments	58,880	92,321
Provision for expected credit losses	117,045	103,036
Right of Use asset	(903,505)	(714,975)
Lease liability	1,014,757	736,983
Intangible Assets – Customer Relationships	(1,165,077)	(1,379,678)
Accrued Revenue	(3,905,438)	(2,569,568)
Other	122,028	(71,442)
Net deferred tax liabilities	(4,197,511)	(3,411,004)

8. Cash and Cash Equivalents

	30 June 2025 \$	30 June 2024 \$
Current		
Cash at bank	2,416,741	507,861
Total cash and cash equivalents	2,416,741	507,861

9. Trade and Other Receivables

	30 June 2025 \$	30 June 2024 \$
Current		
Trade receivables	8,357,447	7,021,045
Provision for expected credit losses	(487,821)	(412,145)
Total current trade and other receivables	7,869,626	6,608,900
Provision for expected credit losses		
Reconciliation of changes in the provision for expected credit loss		
Balance at beginning of the year	412,145	412,051
Additional expected credit loss provision recognised (P&L Charge)	580,143	377,094
Provision used	(504,467)	(377,000)
Balance at end of the year	487,821	412,145
Aged Analysis		
The ageing analysis of receivables is as follows:		
0 - 30 days	5,543,881	5,086,952
31 - 60 days	575,251	301,428
61 - 90 days	558,064	465,961
91+ days	1,680,251	1,166,704
Total	8,357,447	7,021,045

Consolidated	Expected Credit Loss Rate		Carrying Amount		Allowance for expected credit loss	
	2025 %	2024 %	2025 \$	2024 \$	2025 \$	2024 \$
0 to 3 months	0.9%	0.8%	6,735,406	5,903,920	58,210	49,577
3 to 6 months	12.9%	16.7%	596,463	424,185	77,200	70,646
Over 6 months	34.4%	42.1%	1,025,578	692,942	352,410	291,922
			8,357,447	7,021,047	487,821	412,146

The Group applies the simplified approach and records lifetime expected losses on all trade receivables. As a result, the Group does not monitor change in credit risk but recognises a provision based on lifetime expected credit losses (ECL) at each reporting date.

The trade receivable balance represents the Group's unconditional right to receive the cash.

Current trade receivables are generally on 30 days credit terms. However, the Group's Accounting & Business Advisory service line offers a grant and R&D tax incentive service to customers that are eligible for the Australian Government incentive funding. The payment terms for this service line (due to subsequent Australian Tax Office review) is likely to be greater than the standard credit terms given. The Group continues to perform an extensive review on the outstanding trade receivable balance at each reporting period, which includes an invoice by invoice assessment basis. Additionally, the unbiased probability-weighted matrix reflects the various segment groupings, which is described further below. The Group continue to write-off the uncollectable trade receivables which the Group do not expect to obtain from the relevant customers and continue to take this approach at every reporting date. The indicators the Group consider includes confirmation of non-payment, financial difficulties, credit ratings, customer industry and/or delinquency of payments. A credit is applied against the profit & loss if an amount is written off.

The Group utilised a provision matrix to calculate its ECL and provision for its trade receivables balance at 30 June 2025. The unbiased probability-weighted matrix reflects the various segment groupings based both upon the Group's debtor ageing, service line, and various customer segment groupings with similar loss patterns.

This included Geography (notably Melbourne and Brisbane for the Accounting & Business Advisory service line), product type and customer profile. This generated a historical credit loss experience which was adjusted for in the ECL for the Group. At every reporting date the historical rates used within the Groups provision matrix to calculate the ECL is updated for trade and other receivables.

9. Trade and Other Receivables (cont.)

Forward looking credit factors, including the global and Australian economic conditions, and factors relevant to the client base continue to be assessed in conjunction with historical performance and specific considerations on individual debtor balances as specified above.

Please refer to Note 10 for commentary on contract assets.

10. Contract Assets and Other Current Assets

	30 June 2025 \$	30 June 2024 \$
Current		
Contract assets	15,621,751	10,278,273
Distributions advanced to non-controlling interests	769,445	736,471
Prepayments	264,491	66,753
Deposits held	26,005	-
Other assets	190,661	176,229
Total contract assets and other current assets	16,872,353	11,257,726

Contract assets

Consistent with the approach for trade and other receivables, the Group applies a simplified approach to recognising expected credit losses for contract assets as the Group do not contain a significant financing component for its trade receivables or contract assets. The provision for expected credit losses at 30 June 2025 is immaterial.

Contract assets represent the Group's right to consideration in exchange for goods or services transferred to a customer, but not yet billed at the reporting date. These arise when revenue is recognised over time and the Group has performed its obligations but has not yet invoiced the customer. This is reviewed monthly.

11. Property, Plant and Equipment

	Office equipment \$	Plant and machinery \$	Leasehold improvements \$	Total \$
Cost				
At 30 June 2023	1,258,229	528,004	532,595	2,318,828
At 30 June 2024	1,523,969	528,004	565,698	2,617,671
Additions	377,178	-	258,416	635,594
At 30 June 2025	1,901,147	528,004	824,114	3,253,265
Depreciation and impairment				
At 30 June 2023	1,063,069	528,004	523,136	2,114,209
At 30 June 2024	1,208,088	528,004	530,923	2,267,015
Depreciation charge for the year	222,672	-	21,726	244,398
At 30 June 2025	1,430,760	528,004	552,649	2,511,413
Net book value				
At 30 June 2025	470,387	-	217,465	741,852
At 30 June 2024	315,881	-	34,775	350,656

12. Leases

Recognition, measurement and classification:

The Group has applied AASB 16 using the modified retrospective approach. The impact of changes are disclosed in Note 2.4.

At inception of a contract, the Group assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- The Group has the right to obtain substantially all of the economic benefits from the use of the asset; throughout the period of use, and;

The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where all the decisions about how and for what purpose the asset is used are predetermined, the Group has the right to direct the use of the asset if either:

- The Group has the right to operate the asset;
- The Group designed the asset in a way that predetermines how and for what purpose it will be used.

The Group recognises a Right of Use (ROU) asset and a lease liability at the lease commencement date.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rate. The determination of the incremental borrowing rate requires the use of judgement.

Lease payments included in the measurement of the lease liability comprise:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee, and;
- The exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the ROU asset, or is recorded in profit or loss if the carrying amount of the ROU asset has been reduced to zero.

The Group's existing lease for its Sydney office expired on 20 June 2025. The Group obtained a new lease for its Sydney office for four years from 19 June 2025. The lease liability and ROU asset related to the new lease were disclosed in this report as at 30 June 2025.

During the period, the Group acquired Lincoln Indicators which had an existing lease arrangement. As a result of the acquisition, the Group recognised a ROU Asset of \$470,271, and a lease liability of \$531,389 at the date of acquisition.

The Group has the option to renew only its Melbourne lease for a period of three years. The potential cash outflows over the renewal period would be \$2.18m. The Group is reasonably certain they will not exercise the option for renewal.

	30 June 2025 \$	30 June 2024 \$
Maturity analysis – contractual undiscounted cash flows		
Not later than 1 year	1,184,669	1,013,930
Later than 1 year and not later than 5 years	3,972,990	2,344,807
Balance at 30 June	5,157,659	3,358,737

13. Right-of-Use Asset

	30 June 2025 \$	30 June 2024 \$
Right of Use Asset		
Balance at 1 July	2,859,901	306,488
Additions during period	1,664,454	3,359,075
Acquired through Business Combinations	470,271	-
Less: Accumulated depreciation	(910,336)	(805,662)
Balance at 30 June	4,084,290	2,859,901

The consolidated entity leases land and buildings for its offices under agreements of between four to five years with, in some cases, options to extend. As these options are not reasonably certain to be taken up, they have not been included. On renewal, the terms of the leases are renegotiated. The determination of the lease term requires the use of judgement. For the Group's accounting policy on leases, refer to 12.

14. Financial Assets

The financial assets at the period end are as follows:

	30 June 2025 \$	30 June 2024 \$
Loan receivable – Mr P Madder	225,000	225,000
Loan receivable – Div 7a Loan	809,856	-
Total current financial assets	1,034,856	225,000
Financial Asset – Crispin & Jeffery – SMSF	415,226	512,258
Other unquoted equity instruments	573,579	462,841
Loan receivable – Second Nature Property	352,500	-
Loan receivable – Div 7a	2,764,755	-
Loan receivable – Mr P Madder	570,862	725,358
Total non-current financial assets	4,676,922	1,700,457
Total financial assets	5,711,778	1,925,457

The loan receivable relates to a loan to Madder Corporate Pty Ltd, a nominee company of Mr P Madder. The loan was provided by the PFG ESP to fund the allocation of 6,224,156 Shares (30 June 2024: 6,224,156 Shares) in Prime.

During the year ended 30 June 2025 the interest accrued on the loan was \$70,504.

Crispin & Jeffery is classified as a Level 3 financial asset and is measured at fair value through profit and loss. The fair value technique used was an earning multiple approach. The key inputs in this valuation were earnings generated by the investment and the earnings multiple. The fair valuation of Crispin & Jeffery – SMSF at 30 June 2025 resulted in a gain through the profit and loss of \$23,023.

The fair value of unquoted equity securities, consists of an investment purchased in FY18. The asset is measured based on a revenue multiple as a best practice for measuring Early-Stage entities. The key inputs in this valuation were revenue and the revenue multiple. The fair valuation of this unquoted equity instrument at 30 June 2025 resulted in a gain through the profit and loss of \$110,738.

Loan Receivable – Second Nature Property, refers to an advance made to assist in initial expenditures required for a Property Consulting Project. Pursuant to the loan agreement, the principal sum is repayable in June 2027.

Loan Receivable – Div 7a, through the Lincoln Indicators business combination, Prime has acquired a Loan Receivable from a related party of the Vendor. This is a loan compliant with Division 7A of the Income Tax Assessment Act 1936. Whilst such a loan would ordinarily be payable over a seven year period, pursuant to the SSA the principal sum and attributable interest will be repayable in three equal amounts at each anniversary from completion of the acquisition.

15. Intangible Assets

Cost	Goodwill	Customer relationships	IT Development & Software costs	Other Intangibles	Total
	\$	\$	\$	\$	\$
At 1 July 2023	57,011,531	6,835,187	5,376,399	-	69,223,117
Additions	-	-	172,807	-	172,807
Acquisition/(disposal) of a subsidiary	5,619,721	3,845,586	-	-	9,465,307
At 30 June 2024	62,631,252	10,680,773	5,549,206	-	78,861,231
Additions	-	-	21,038	-	21,038
Acquisition/(disposal) of a subsidiary	7,821,180	-	-	1,152,580	8,973,760
At 30 June 2025	70,452,432	10,680,773	5,570,244	1,152,580	87,856,029
Amortisation and impairment					
At 1 July 2023	11,293,889	3,738,226	3,906,057	-	18,938,172
Amortisation	-	847,836	467,498	-	1,315,334
At 30 June 2024	11,293,889	4,586,062	4,373,555	-	20,253,506
Amortisation	-	858,403	433,897	-	1,292,300
At 30 June 2025	11,293,889	5,444,465	4,807,452	-	21,545,806
Net book value					
At 30 June 2025	59,158,543	5,236,308	762,792	1,152,580	66,310,223
At 30 June 2024	51,337,363	6,094,711	1,175,651	-	58,607,725

There is \$2,003,219 of software that has been fully amortised but still in use, not included in the table above.

The Group performed impairment tests for the financial year in December 2024 and June 2025. The Group considers the relationship between its market capitalisation and its book value, among other factors, when reviewing for indicators of impairment. While at 30 June 2025, the market capitalisation was marginally below the book value of its equity, indicating a potential impairment of goodwill, the consolidated entity has performed a detailed impairment assessment and concluded that no impairment is required in the current year (30 June 2024: none). As noted, the consolidated entity has considered many factors and that no impairment is required.

The Group has two operating segments. One segment relates to 'Business Segment' (Accounting & Business Advisory plus Capital & Corporate Advisory Services) and the other to 'Wealth Segment' (Wealth Management (inc Asset Management) and SMSF).

Prime determines key assumptions based on the historical and expected future performance of assets that make up the segments. The recoverable amounts of the segment are based on value in use calculations using cash flow projections from financial projections approved by the Board. Prime's determination of cash flow projections are based on past performance and its expectation for the future. The split of goodwill is shown in the table below:

	Goodwill \$	Key assumptions used in value in use calculations and sensitivity to changes in assumptions: The calculation of value in use is most sensitive to the following assumptions:
Net book value		
Wealth Segment	35,885,684	• Revenue growth;
Business Segment	23,272,859	• Expenses growth;
Total Goodwill at 30 June 2025	59,158,543	• Discount rate; and
		• Terminal growth rate (2.5%).

For the Group, the present value of future cash flows has been calculated using a post-tax discount rate of 10.7% (30 June 2024: 10.8%).

Based on sensitivity analysis completed there was no reasonable possible change in inputs that could lead to an impairment.

The Group have used the historical performance, the FY26 budget and FY27-29 business plan approved by the Board as the base point for the future cashflows.

16. Payables

	30 June 2025 \$	30 June 2024 \$
Trade creditors	1,529,919	1,178,313
Other creditors and accruals	2,657,828	2,341,420
GST payable	1,164,659	1,133,404
Total payables	5,352,406	4,653,137

17. Contract Liabilities

Contract liabilities represents subscriptions paid for Stock Doctor Membership through the acquired Lincoln Indicators business. Memberships are offered over one, two, three and five year periods and paid at the time of subscription. Revenue is then recognised over the relevant subscription period.

	30 June 2025 \$	30 June 2024 \$
Current Liability		
Contract Liabilities	1,121,792	-
Non-Current Liability		
Contract Liabilities	3,786,013	-
Total Contract Liabilities	4,907,805	-

18. Lease Liabilities

	30 June 2025 \$	30 June 2024 \$
Balance at 1 July	2,947,932	781,492
Additions during period	2,195,842	3,359,075
Add: Interest	191,825	109,394
Less: Payments	(745,183)	(1,302,029)
Balance at 30 June	4,590,416	2,947,932

	2025 \$	2024 \$
Current Liability		
Office Premises – Lease liability	924,800	513,583
Non-Current Liability		
Office Premises – Lease liability	3,665,616	2,434,349
Total Lease Liabilities	4,590,416	2,947,932

19. Provisions

	2025 \$	2024 \$
Annual and Long service leave		
Balance at the beginning of the year	1,569,275	1,153,251
Arising during the year	1,323,653	1,207,920
Arising from acquisition	1,119,302	129,410
Utilised	(1,037,732)	(921,306)
Balance at the end of the year	2,974,498	1,569,275

	2025 \$	2024 \$
Current Liability		
Provisions	2,664,923	1,272,511
Non-Current Liability		
Provisions	309,575	296,764
Provisions	2,974,498	1,569,275

20. Capital Management

For the purpose of the Group's capital management, capital includes issued capital, interest bearing loans and borrowings and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In FY25, Prime paid dividends of \$3,991,614 (FY24: \$3,199,183). The Board's policy for dividend payments is typically a payout ratio of 50-70% of the reported and maintainable earnings.

As at 30 June 2025, the Group met its bank facility covenant requirements.

Lease liabilities are not included as part of net debt as this is not a requirement of the Group's bank covenants.

The Board monitors capital through the gearing ratio (net debt/ total capital). The target for the Group's gearing ratio is between 10% - 25%. The gearing ratios based on operations at 30 June 2024 and 30 June 2025 were as follows:

	30 June 2025 \$	30 June 2024 \$
Borrowings – bank facility	17,291,091	11,778,959
Less: cash and cash equivalents	(2,416,741)	(507,861)
Net debt	14,874,350	11,271,098
Total equity attributable to members/shareholders of the parent entity	58,356,460	52,116,488
Total equity attributable to members/shareholders of the parent entity and net debt	73,230,810	63,387,586
Gearing ratio	20.3%	17.8%

As at 30 June 2025, the Group has the ability to access a total facility of \$41,450,000 from Westpac, of which \$17,291,091 was drawn at 30 June 2025. This is \$17,003,320 less than at 30 June 2024.

The breakdown of the \$41,450,000 facility is as follows:

As at 30 June 2025, \$11,500,000 (\$9,296,680: 30 June 2024) is available to fund working capital, future investments and for general purposes. \$1,132,500 was used, with an unused amount of \$10,367,500. At 30 June 2025, the effective interest rate was 5.69% per annum. There is an additional 1.00% line fee for the total facility.

As at 30 June 2025, \$11,800,000 (\$10,000,000: 30 June 2024) was established to consolidate the already existing debt facilities previously used for acquisitions and working capital requirements. As at 30 June 2025 the closing balance is \$11,258,591. The Group makes monthly repayments on this facility. The amount payable in the coming 12 months is \$1,860,000. The effective interest rate is 5.55% per annum plus an additional 1.00% line fee on the total facility.

As at 30 June 2025, \$18,000,000 is available to fund with group strategy and acquisitions. As at 30 June 2025 \$4,900,000 was used, with an unused amount of \$13,100,000. The effective interest rate is 5.55% per annum plus an additional 1.00% line fee on the total facility.

At 30 June 2025, \$150,000 is available for Business Cards.

21. Balance Outstanding on Acquisition of Investments

	30 June 2025 \$	30 June 2024 \$
Current	3,964,185	3,151,161
Non-current	1,720,298	1,375,533
Total	5,684,483	4,526,694

	30 June 2025 \$	30 June 2024 \$
Balance at the beginning of the year	4,526,694	704,395
Additions	2,778,040	4,380,140
Settlements	(2,210,000)	(835,601)
Movement in fair value	589,749	277,760
Balance at the end of the year	5,684,483	4,526,694

Altor Capital Pty Ltd

On 16 February 2024, Prime acquired a 100% ownership of Altor Capital Pty Ltd and its subsidiaries for a mixture of consideration payable at completion and Deferred Contingent Consideration (Earn-Out).

To the extent that maintainable annual EBITDA had grown to \$700,000 by the third anniversary from completion, total or 'on-target' consideration of \$4,200,000 was payable under the Share Purchase Agreement (SPA). Prime paid an additional \$551,894 based upon excess cash obtained at the time of completion, denoting an amount of \$4,751,894 as potentially payable under the SPA.

In February 2025, by the first anniversary of completion, Altor had reached its maintainable EBITDA target denoting that the full earn-out was payable. As a consequence, during the financial year, further Deferred Consideration amounts totalling \$2,150,000 (\$800,000 cash and \$1,350,000 shares) were paid.

A final cash amount of \$550,000 is acknowledged as payable but pursuant to the SPA will not be paid until the third anniversary from completion (January 2027). This has been recorded in the June 2025 Financial Report at its Present Value of \$501,284.

Equity Plan Management and Remuneration Strategies

On 18 June 2024, Prime acquired a 100% ownership of Equity Plan Management Pty Ltd (EPM) and Equity Plan Services Pty Ltd for a mixture of consideration payable at completion and Deferred Contingent Consideration. On the same day Prime purchased the business formerly conducted by Remuneration Strategies Pty Ltd for cash consideration of \$300,000.

If EBITDA targets are achieved further Deferred Contingent Consideration is payable of \$2,900,000 in a mixture of cash and Prime shares. However a purchase reduction of \$127,726 was determined to be recoverable based upon the Balance Sheet delivered at completion, denoting a net amount payable of \$2,772,238.

At the first anniversary from completion, EPM achieved 81% of its first year EBITDA target, resulting in the amount of \$1,096,100 being paid in July 2025. Based on FY26 budgets a second earn-out tranche of \$1,494,645 is estimated to be paid.

These amounts have been recorded in the June 2025 Financial Report at a Present Value of \$2,345,454.

Lincoln Indicators

As discussed in Note 4, earn out amounts under the Share Sale Agreement are not being accounted for as Deferred Consideration, but will be treated as an Employment expense when paid. On that basis the only items accounted for as a Balance Outstanding on Acquisition are

- The Overhead Milestone Payment (\$1,000,000).
- Payments pursuant to an IP Assignment Deed (\$2,100,000).

The total amounts payable (\$3,100,000) have been recorded in the June 2025 Financial Report at a Present Value of \$2,837,747.

22. Issued Capital and Reserves

Ordinary shares issued

	Note	30 June 2025 \$	30 June 2024 \$
Ordinary shares fully paid	(a)	77,771,489	71,562,075
Ordinary share partly paid	(b)	18,860	18,860
Total		77,790,349	71,580,935

(a) Fully paid ordinary shares carry one vote per share and carry the right to dividends and the proceeds on winding up of the parent entity in proportion to the number of shares issued.

(b) The 2,095,560 partly paid ordinary shares are partly paid to \$0.009 with \$0.891 to pay. Any or all of the partly paid shares may be paid in full or in part at the election of the holder at any time. The partly paid shares will confer fractional voting rights and dividend entitlements in accordance with and subject to the Listing Rules of Australian Securities Exchange.

Movements in shares on issue

	2025		2024	
	No. of shares	\$	No. of shares	\$
Beginning of the financial year Issued during the year	226,312,638	71,580,935	202,129,758	67,624,594
- Shares Issued	32,030,693	6,209,414	24,222,880	3,964,341
- Shares cancelled through Buyback	-	-	(40,000)	(8,000)
End of the financial year	258,343,331	77,790,349	226,312,638	71,580,935

Treasury shares

	2025		2024	
	No. of shares	\$	No. of shares	\$
Beginning of the financial year Issued during the year	974,476	150,907	974,476	150,907
End of the financial year	974,476	150,907	974,476	150,907

Movements in reserves

	2025 \$	2024 \$
Opening balance	1,238,250	1,432,763
Current Year Fair Value of Performance Rights Shares during the period	585,525	1,181,993
Contributed Equity due to Performance Rights being exercised during the period	(1,172,223)	(1,376,506)
Closing Balance	651,552	1,238,250

23. Dividends

	2025 \$	2024 \$
(a) Dividends paid during the year		
(i) Current year interim - Fully franked dividend of 0.77 cents per share (2024 Interim: 0.75 cents per share)	1,953,609	1,606,857
(ii) Previous year final - Fully franked dividend of 0.85 cents per share (2024 Final: 0.80 cents per share)	2,038,005	1,592,325
	3,991,614	3,199,182
(b) Proposed dividend		
Proposed dividend as at the date of this report at 0.89 cents per share (2024: 0.85 cents per share) not recognised as a liability		
Proposed dividend payment	2,293,484	2,038,005
(c) Franking credit balance		
Balance of franking account at year end adjusted for franking credits arising from payment of provision for income tax and after deducting franking credits	3,894,465	4,374,458
Impact on the franking account of dividends recommended by the Directors since the year end but not recognised as a liability at year end	(764,495)	(679,335)
	3,129,970	3,695,123

24. Share-Based Payments

Prime wishes to reward team members for their contribution to the growth of the firm, while also aiming to attract and retain employees with the skills and passion to best serve clients and uphold the firm's values. Therefore a Performance Rights Plan involving a Short-Term Incentive (STI) and Long-Term Incentive (LTI) Share Program was implemented to continue rewarding staff through the ESP. Under AASB-2 (Para 10) these are defined as Equity-settled share-based payment transactions.

24a. Types of share-based payment plans Equity-settled share-based payment transactions - Performance Rights Plan

A transaction will be classified as share-based compensation where the Group receives services from employees or contractors and pays for these in shares.

The cost of these equity-settled transactions with employees or contractors is measured by reference to the fair value of the equity instruments at the date at which they were granted. The fair value was determined by management using the Binomial and Monte Carlo Models. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled (the vesting period), ending on the date the relevant employees or contractors are awarded the shares (the vesting date).

At each subsequent reporting date until vesting, the cumulative charge to profit or loss is the product of:

- grant date fair value of the award;
- current best estimate of the number of awards that will vest, taking into account the likelihood of employee turnover during the vesting period, estimated staff performance score and the likelihood of non-market performance conditions being met; and
- expired portion of the vesting period.

The charge to profit or loss for the period is the cumulative amount as calculated above, less the amounts already charged in previous periods where there is a corresponding credit to equity.

Until an award has vested, any amounts recorded are contingent and will be adjusted if more or fewer awards vest than were originally anticipated to do so due to the failure to meet a service or non-market vesting condition. Any award subject to a market condition is considered to vest irrespective of whether or not that market condition is fulfilled, provided that all other conditions are satisfied.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. An additional expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on

24. Share-Based Payments (cont.)

the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The key terms of the Performance Rights Plans are as follows:

- The Performance Rights Plan allows the Group to issue rights to employees, contractors and Directors. The number of Performance Rights issued is determined by dividing the remuneration value by the 30 day VWAP prior to the grant date;
- The Performance Rights Plan will only vest upon satisfaction of certain conditions which are set by the Board at the time of the offer;
- If the conditions are met and the Performance Rights vest, each participant is entitled to an ordinary share for each Performance Right which vests;
- Until the Performance Rights vest and ordinary shares are issued, the participant is not entitled to exercise any voting rights attached to the Performance Rights and is not entitled to any dividend payments; and
- In general, if the conditions are not satisfied by the relevant testing date for those conditions, or if the participant ceases employment before the Performance Rights Plan Shares vest, the participant forfeits all interest in the Performance Rights.

Offer under Performance Rights Plan

The Performance Rights Plan rights granted are subject to the achievement of the performance measure, which is tested once at the end of the two or three year performance period. The Performance Rights will be measured against two performance measures – Underlying EBITDA for members/shareholders and Share Price.

These two performance measures require the Performance Rights to be measured under separate valuations;

Tranche 1 – Long-Term Incentives based on Share Price performance hurdle (Valued using Monte Carlo Model) – Cumulative 20% compound growth in Prime's share price over a three year period;

Tranche 2 – Long-Term Incentives based on Underlying EBITDA performance hurdle (Valued using Binomial Model is used to inform probability) – Cumulative 8% compound growth in underlying EBITDA (members/shareholders) over a three year period.

The Performance Rights that do not vest after testing of the relevant performance measure, lapse without retesting.

Cessation of employment

Except where the Board determines otherwise in a specific instance, where a participant ceases employment with Prime prior to any conditions attaching to Performance Rights Plan Shares issued under the Performance Rights Plan being satisfied, their Performance Rights will be forfeited and the participant will have no further interest in the Performance Rights. However the Board has discretion to approve the reason for a participant ceasing employment before Performance Rights have vested in appropriate circumstances. Such circumstances may include ill health, death, redundancy or other circumstances approved by the Board.

Where the Board has approved the reason for ceasing employment, it has discretion to determine any treatment in respect of the unvested Performance Rights it considers appropriate in the circumstances – for example, that a pro-rata number of Performance Rights are eligible to vest, having regard to time worked during the performance period and the extent the performance condition has been satisfied at the time of cessation.

24b. Recognised share-based payment expenses/(benefits)

The expense/(benefit) recognised during the year is shown in the following table:

	Year ended 30 June 2025 \$	Year ended 30 June 2024 \$
Expense arising from equity-settled share-based payment transactions	585,525	1,181,993
Total expense arising from share-based payment transactions	585,525	1,181,993

24. Share-Based Payments (cont.)

24c. Movements during the year

The following table illustrates the number and movements in, share options during the year ended 30 June 2025, the exercise price of which is nil:

Equity-settled share-based payments Long-Term Incentives (2020-21 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	300,000	-	2,571,660	-
Granted during period	-	-	-	-
Forfeited during period	-	-	(394,495)	-
Exercised during period	(300,000)	-	(1,877,165)	-
Expired during period	-	-	-	-
Outstanding at 30 June	-	-	300,000	-
Exercisable at 30 June	-	-	-	-
Equity-settled share-based payments Long-Term Incentives (2021-22 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	-	-	9,361,439	-
Granted during period	-	-	-	-
Forfeited during period	-	-	(200,168)	-
Exercised during period	-	-	(9,161,270)	-
Expired during period	-	-	-	-
Outstanding at 30 June	-	-	-	-
Exercisable at 30 June	-	-	-	-
Equity-settled share-based payments Long-Term Incentives (2022-23 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	6,142,147	-	6,769,393	-
Granted during period	-	-	-	-
Forfeited during period	(54,096)	-	(627,246)	-
Exercised during period	(6,088,051)	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	-	-	6,142,147	-
Exercisable at 30 June	-	-	-	-

24. Share-Based Payments (cont.)

24c. Movements during the year (cont.)

Equity-settled share-based payments Short-Term Incentives (2023-24 STIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	-	-	1,171,875	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	(1,171,875)	-
Expired during period	-	-	-	-
Outstanding at 30 June	-	-	-	-
Exercisable at 30 June	-	-	-	-
Equity-settled share-based payments Long-Term Incentives (2024-25 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	4,710,761	-	-	-
Granted during period	-	-	4,840,115	-
Forfeited during period	(211,320)	-	(129,354)	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	4,499,441	-	4,710,761	-
Exercisable at 30 June	-	-	-	-
Equity-settled share-based payments Revenue Based Long-Term Incentives (2021-22 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	1,000,000	-	1,000,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	1,000,000	-	1,000,000	-
Exercisable at 30 June	-	-	-	-
Equity-settled share-based payments Revenue Based Long-Term Incentives (2021-22 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	750,000	-	750,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	750,000	-	750,000	-
Exercisable at 30 June	-	-	-	-

24. Share-Based Payments (cont.)

24c. Movements during the year (cont.)

Equity-settled share-based payments Revenue Based Long-Term Incentives (2021-22 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	500,000	-	500,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	500,000	-	500,000	-
Exercisable at 30 June	-	-	-	-

Equity-settled share-based payments Revenue Based Long-Term Incentives (2021-22 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	250,000	-	250,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	250,000	-	250,000	-
Exercisable at 30 June	-	-	-	-

Equity-settled share-based payments Revenue Based Long-Term Incentives (2021-22 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	1,000,000	-	1,000,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	1,000,000	-	1,000,000	-
Exercisable at 30 June	-	-	-	-

Equity-settled share-based payments Revenue Based Long-Term Incentives (2022-23 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	1,000,000	-	1,000,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	1,000,000	-	1,000,000	-
Exercisable at 30 June	-	-	-	-

24. Share-Based Payments (cont.)

24c. Movements during the year (cont.)

Equity-settled share-based payments Revenue Based Long-Term Incentives (2022-23 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	-	-	400,000	-
Granted during period	-	-	-	-
Forfeited during period	-	-	(400,000)	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	-	-	-	-
Exercisable at 30 June	-	-	-	-

Equity-settled share-based payments Revenue Based Long-Term Incentives (2023-24 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	1,750,000	-	-	-
Granted during period	-	-	1,750,000	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	1,750,000	-	1,750,000	-
Exercisable at 30 June	-	-	-	-

Equity-settled share-based payments Revenue Based Long-Term Incentives (2022-23 LTIs)	Number Year ended 30 June 2025	WAEP (cents) Year ended 30 June 2025	Number Year ended 30 June 2024	WAEP (cents) Year ended 30 June 2024
Outstanding at 1 July	204,677	-	204,677	-
Granted during period	-	-	-	-
Forfeited during period	-	-	-	-
Exercised during period	-	-	-	-
Expired during period	-	-	-	-
Outstanding at 30 June	204,677	-	204,677	-
Exercisable at 30 June	-	-	-	-

24. Share-Based Payments (cont.)

24d. Share option valuation model

The fair value of the share options are calculated at each reporting date using the Black-Scholes, Binomial or Monte Carlo model. The following table lists key inputs to the models used for the plans at 30 June 2024 and 30 June 2025:

Equity-settled share-based payment

Share based payments granted in 2020 - 2021	Long Term Incentives	
	Tranche 1 Share Price Hurdle	Tranche 2 Share Price Hurdle
Grant date	29 Oct 20	29 Oct 20
Vesting/loan repayment date	29 Oct 24	29 Oct 24
Expected life of share options (years)	0.00	0.00
Exercise price at vesting (cents)	-	-
Share price at Grant date (cents)	7.7	7.7
Share price at reporting date (cents)	22.5	22.5
Fair value at Grant date (cents)	2.7	5.6
Risk-free interest rate	0.2%	0.2%
Dividend yield	8.0%	8.0%
Expected Volatility	60%	60%

Share based payments granted in 2022 - 2023	Long Term Incentives	
	Tranche 1 Share Price Hurdle	Tranche 2 Share Price Hurdle
Grant date	25 Nov 22	25 Nov 22
Vesting/loan repayment date	25 Nov 24	25 Nov 24
Expected life of share options (years)	0.00	0.00
Exercise price at vesting (cents)	-	-
Share price at Grant date (cents)	24.0	24.0
Share price at reporting date (cents)	22.5	22.5
Fair value at Grant date (cents)	16.8	21.3
Risk-free interest rate	3.3%	3.3%
Dividend yield	6.0%	6.0%
Expected Volatility	55%	55%

24. Share-Based Payments (cont.)

24d. Share option valuation model (cont.)

Share based payments granted in 2021 - 2022	Revenue Hurdle				
	1m Performance Rights	750k Performance Rights	500k Performance Rights	250k Performance Rights	1m Performance Rights
Grant date	12 Jan 22	12 Jan 22	2 Feb 22	10 Feb 22	1 April 22
Vesting/loan repayment date	28 Nov 25	26 Nov 27	28 Nov 25	28 Nov 25	28 Nov 25
Expected life of share options (years)	0.41	2.41	0.41	0.41	0.41
Exercise price at vesting (cents)	-	-	-	-	-
Share price at Grant date (cents)	19.0	19.0	18.0	18.0	18.0
Share price at reporting date (cents)	22.5	22.5	22.5	22.5	22.5
Fair value at Grant date (cents)	15.2	13.5	14.0	14.4	14.5
Risk-free interest rate	1.31%	1.57%	1.42%	1.63%	2.50%
Dividend yield	6.0%	6.0%	6.0%	6.0%	6.0%
Expected Volatility	55%	55%	55%	55%	55%

The WAEP in the above table is based on the expected exercise price at the vesting / loan repayment date.

Share based payments granted in 2022 - 2023	Revenue Hurdle	
	1m Performance Rights	250k Performance Rights
Grant date	25 Nov 22	25 Nov 22
Vesting/loan repayment date	25 Nov 25	25 Nov 25
Expected life of share options (years)	0.40	0.40
Exercise price at vesting (cents)	-	-
Share price at Grant date (cents)	17.0	24.0
Share price at reporting date (cents)	22.5	22.5
Fair value at Grant date (cents)	13.9	20.0
Risk-free interest rate	2.99%	3.25%
Dividend yield	6.0%	6.0%
Expected Volatility	55%	55%

24. Share-Based Payments (cont.)

24d. Share option valuation model (cont.)

Share-based payments granted in 2023-24	Long-Term Incentives	
	Tranche 1	Tranche 2
	Share Price Hurdle	EBITDA Hurdle
Grant date	30-Nov-23	30-Nov-23
Vesting/loan repayment date	30-Nov-25	30-Nov-25
Expected life of share options (years)	0.41	0.41
Exercise price at vesting (cents)	-	-
Share price at Grant date (cents)	22.5	22.5
Share price at reporting date (cents)	22.5	22.5
Fair value at Grant date (cents)	7.7	19.8
Risk-free interest rate	4.07%	4.07%
Dividend yield	6.7%	6.7%
Expected Volatility	45%	45%

Share-based payments granted in 2023-24	Revenue Hurdle
	1.75m Performance Rights
Grant date	30-Nov-23
Vesting/loan repayment date	30-Nov-26
Expected life of share options (years)	1.42
Exercise price at vesting (cents)	-
Share price at Grant date (cents)	22.5
Share price at reporting date (cents)	22.5
Fair value at Grant date (cents)	18.5
Risk-free interest rate	3.95%
Dividend yield	6.7%
Expected Volatility	45%

25. Cash Flow Information

	2025 \$	2024 \$
Reconciliation of the net profit after tax to the net cash flows from operations		
Net profit	5,231,384	3,418,674
Non-cash items		
Depreciation	244,398	152,805
Amortisation	2,210,710	2,120,995
Credit Loss Expense	580,143	377,094
Finance Costs	686,746	176,330
Fair value movement in Financial Assets	(133,761)	77,296
Fair value movement in contingent consideration	(96,996)	101,430
Share based payments (benefit)/expense	585,525	1,181,993
Movement in Foreign Currency Translation Reserve	(1,799)	-
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(1,415,147)	(1,843,663)
(Increase)/decrease in other assets excluding amounts advanced to non-controlling interests	(5,200,973)	(2,941,856)
Increase/(decrease) in deferred tax liabilities	786,507	385,396
(Decrease)/increase in payables	(617,405)	1,902,877
(Decrease)/increase in employee benefit provisions	285,921	286,614
(Decrease)/increase in current tax payable	(218,384)	345,551
Net cash flows from operating activities	2,926,869	5,741,536

26. Earnings/(Loss) Per Share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus an adjustment for the weighted average number of ordinary shares issued to Directors and employees for no consideration when they exercise their rights under the share option plan.

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

	2025 \$	2024 \$
Profit/(loss) from continuing operations attributable to members/shareholders of the parent entity:	4,610,668	2,851,177
	2025 Thousands	2024 Thousands
Weighted average number of ordinary shares for basic EPS*	246,996	208,007
Effects of dilution from:		
- Share options	-	501
Weighted average number of ordinary shares adjusted for the effect of dilution*	246,996	208,508

* The weighted average number of shares takes into account the weighted average effect of changes in treasury shares during the year and excludes the unpaid portion of partly paid shares.

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of these financial statements. Options where performance conditions have not been satisfied have not been included.

27. Auditors Remuneration

The auditor of Prime Financial Group Ltd and its controlled entities is Ernst & Young.

	2025 \$	2024 \$
Amounts received or due and receivable by the auditor for:		
Fees for auditing the statutory financial report of the parent covering the group and auditing the statutory financial reports of any controlled entities	242,000	235,000
Fees for assurance services that are required by legislation to be provided by the auditor	33,000	26,000
Total fees to Ernst & Young (Australia)	275,000	261,000

There were no non-audit related services provided in FY25 or FY24.

28. Related Party Disclosures

The Group, through the Prime Financial Group Ltd Employee Share Plan (PFG ESP), has provided Mr P Madder (through a nominee Madder Corporate Pty Ltd) full recourse loans to purchase 6,224,156 Shares (30 June 2024: 6,224,156 Shares) in Prime Financial Group Ltd.

Mr P Madder is a Director of the subsidiary companies and AFS license holding entities of the Group but is not part of Key Management Personnel.

The full recourse loan provided to P Madder is assessed for changes in credit quality each reporting period. This includes an assessment as to whether there has been a significant increase in credit risk via changes in the ability to repay or the value of any collateral. The ECL amount as at 30 June 2025 is immaterial.

	Balance of loan at the beginning of the period	Amounts advanced during period	Interest accrued on loan	Loan repayments	Loan modification expense	Balance of loans at the end of the period
Year ended 30 June 2024	1,092,631	-	82,727	(225,000)	-	950,358
Year ended 30 June 2025	950,358	-	70,504	(225,000)	-	795,862

The loan agreements among other things includes the following terms:

- full recourse loan supported by a General Securities Agreement over Madder Corporate Pty Ltd supported by a personal guarantee from Peter Madder;
- interest accruing at 0.75% p.a. above the lenders rate as advised by the Trustee from time to time; and
- all loans are repayable on 30 June 2028.

Compensation for Key Management Personnel

	2025 \$	2024 \$
Short-term employment benefits	1,527,526	1,438,753
Post-employment benefits	62,966	40,487
Other long-term benefits	86,917	1,370
Share based Payments benefit	310,364	485,883
	1,987,773	1,966,493

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period.

29. Segment Information

To better report on the progress of the company strategy, Prime classifies its financial accounts into two reportable segments, the two segments are, 'Wealth Segment' (Wealth Management (inc Asset Management) and SMSF) and 'Business Segment' (Accounting & Business Advisory plus Capital & Corporate Advisory Services). This reporting structure provides current and prospective shareholders with a more detailed understanding of the drivers of performance of those segments and the cost of operating centralised services and the corporate office. Operating in two reportable segments comprising of providing integrated advice solely in Australia. These segments are consistent with the way the Managing Director monitors and assesses the business with regard to resource allocation and performance assessment.

	Wealth Segment \$	Business Segment \$	Corporate \$	Consolidated \$
2025				
Segment revenue	25,983,009	23,257,377	-	49,240,386
Other Income	39,881	-	121,035	160,916
Total Segment Revenue	26,022,890	23,257,377	121,035	49,401,302
Deduct				
Segment expenses	(16,140,002)	(15,290,815)	(5,494,487)	(36,925,304)
Segment Profit	9,882,888	7,966,562	(5,373,452)	12,475,998
Depreciation	-	-	(244,398)	(244,398)
Right of Use Asset Amortisation	(234,545)	(603,498)	(72,293)	(910,336)
Amortisation	-	-	(1,300,374)	(1,300,374)
Finance costs	(63,302)	(90,157)	(2,087,946)	(2,241,405)
Share Based Payment Expense/(Benefit)	(72,574)	(278,859)	(234,092)	(585,525)
Fair value movement on Financial Assets	-	-	133,761	133,761
Fair value movement on Contingent Consideration	(41,626)	138,622	-	96,996
Credit loss expense	(34,005)	(546,138)	-	(580,143)
Reported Profit Before Tax	9,436,836	6,586,532	(9,178,794)	6,844,574
Total Assets	55,506,090	42,399,836	6,141,142	104,047,068
Total Liabilities	(3,674,177)	(9,860,413)	(31,463,620)	(44,998,210)

29. Segment Information (cont.)

	Wealth Segment \$	Business Segment \$	Corporate \$	Consolidated \$
2024				
Segment revenue	18,811,943	21,750,749	-	40,562,692
Interest Income	-	-	95,377	95,377
Other Income	-	-	211,581	211,581
Total Segment Revenue	18,811,943	21,750,749	211,581	40,774,273
Deduct				
Segment expenses	(13,012,622)	(15,391,328)	(2,181,491)	(30,585,441)
Segment Profit	5,799,321	6,359,421	(1,969,910)	10,188,832
Depreciation	-	-	(152,805)	(152,805)
Right of Use Asset Amortisation	(182,488)	(554,229)	(68,944)	(805,661)
Amortisation	-	-	(1,315,334)	(1,315,334)
Finance costs	(36,100)	(51,415)	(1,220,592)	(1,308,107)
Share Based Payment Expense/(Benefit)	(131,832)	(473,004)	(577,157)	(1,181,993)
Fair value movement on Financial Assets	-	-	(77,296)	(77,296)
Fair value movement on Contingent Consideration	(101,430)	-	-	(101,430)
Credit loss expense	72,850	(450,868)	924	(377,094)
Reported Profit Before Tax	5,420,321	4,829,905	(5,381,114)	4,869,112
Total Assets	37,427,414	40,115,074	4,575,739	82,118,227
Total Liabilities	(3,194,992)	(8,156,823)	(18,023,198)	(29,375,013)

30. Financial Assets and Financial Liabilities

30a. Financial assets

	30 June 2025 \$	30 June 2024 \$
Financial assets at fair value through profit and loss		
Unquoted equity instruments	573,579	462,841
Financial asset - Crispin & Jeffery - SMSF	415,226	512,258
Total Financial assets at fair value through profit and loss	988,805	975,099
Financial assets at amortised costs		
Cash and cash equivalents	2,416,741	507,861
Trade and other receivables	7,869,626	6,608,900
Loans receivable	4,722,973	950,358
Total financial assets	15,998,145	9,042,218
Total current	11,321,223	7,341,761
Total non-current	4,676,922	1,700,457
Total financial assets	15,998,145	9,042,218

30b. Financial liabilities

	Interest rate %	Maturity	30 June 2025 \$	30 June 2024 \$
Current interest-bearing loans and borrowings				
Lease Liabilities	5.50% - 6.80%	31/01/2027 - 14/09/2029	924,800	513,583
Borrowings – Bank Facility	6.68% - 6.56%	15/12/2027	1,860,000	2,598,775
Total current interest-bearing loans and borrowing			2,784,800	3,112,358
Non-Current interest-bearing loans and borrowings				
Lease Liabilities	5.50% - 6.80%	31/01/2027 - 14/09/2029	3,665,616	2,434,349
Borrowings - Bank facility	6.68% - 6.56%	15/12/2027	15,431,091	9,180,184
Total non-current interest-bearing loans and borrowings			19,096,707	11,614,533
Other financial liabilities				
Payables			5,352,406	4,653,137
Balance outstanding on acquisitions			5,684,483	4,526,694
Total other financial liabilities			110,336,889	9,179,831
Total financial liabilities			32,918,396	23,906,722
Total current financial liabilities			12,101,309	10,916,656
Total non-current financial liabilities			20,817,005	12,990,066
Total financial liabilities			32,918,396	23,906,722

30. Financial Assets and Financial Liabilities (cont.)

30c. Fair values

Set out below is a comparison by class, of the carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	2025		2024	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Financial assets				
Unquoted equity instruments	573,579	573,579	462,841	462,841
Financial asset - Crispin & Jeffery - SMSF	415,226	415,226	512,258	512,258
Loan receivable	4,722,974	4,722,974	950,358	950,358
Total	5,711,779	5,711,779	1,925,457	1,925,457
Financial liabilities				
Interest-bearing loans and borrowings				
- Bank facility	17,291,091	17,291,091	11,778,959	11,778,959
Balance outstanding on acquisitions	5,684,483	5,684,483	4,526,694	4,526,694
Total	22,975,574	22,975,574	16,305,653	16,305,653

It has been assessed that the fair values of cash and cash equivalents, trade receivables, trade payables and other contracts approximate their carrying amounts largely due to the short-term maturities of these instruments. It has also been assessed that the fair values of loan receivables and obligations under the bank facility approximate their carrying amounts largely due to the fact they are linked to a floating rate of interest.

Fair value measurement

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets	Significant observable inputs	Significant observable inputs
			(Level 1)	(Level 2)	(Level 3)
Assets measured at fair value:					
Unquoted equity securities	30 June 2025	573,579	-	-	573,579
Financial asset - Crispin & Jeffery - SMSF	30 June 2025	415,226	-	-	415,226
Liabilities measured at fair value:					
Balance outstanding on acquisitions	30 June 2025	5,684,483	-	-	5,684,483

30. Financial Assets and Financial Liabilities (cont.)

30c. Fair values (cont.)

	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets	Significant observable inputs	Significant observable inputs
			(Level 1)	(Level 2)	(Level 3)
Assets measured at fair value:					
Unquoted equity securities	30 June 2024	462,841	-	-	462,841
Financial asset - Crispin & Jeffery - SMSF	30 June 2024	512,258	-	-	512,258
Liabilities measured at fair value:					
Balance outstanding on acquisitions	30 June 2024	4,526,694	-	-	4,526,694

	30 June 2025 \$	30 June 2024 \$
Unquoted Equity Security		
Balance at the beginning of the year	462,841	486,649
Movement in Fair value	110,738	(23,808)
Balance at the end of the year	573,579	462,841

	30 June 2025 \$	30 June 2024 \$
Financial Asset - Crispin & Jeffery - SMSF		
Balance at the beginning of the year	512,258	565,746
Settlements	(120,055)	-
Movement in Fair value	23,023	(53,488)
Balance at the end of the year	415,226	512,258

	30 June 2025 \$	30 June 2024 \$
Balance Outstanding on Acquisitions		
Balance at the beginning of the year	4,526,694	704,395
Additions	2,778,040	4,380,140
Settlements	(2,210,000)	(659,271)
Movement in Fair value	589,749	101,430
Balance at the end of the year	5,684,483	4,526,694

Unquoted equity securities – financial services sector

The fair value of unquoted equity securities – financial services sector consists of an investment purchased in FY18. The asset is measured based on a revenue multiple as a best practice for measuring Early-Stage entities. The key inputs in this valuation were revenue and the revenue multiple. The earnings multiple used in the valuation at 30 June 2025 was 6 times. Unquoted equity securities – financial services sector are classified as a Level 3 financial asset and are measured at fair value through profit and loss. A 5% increase (decrease) in the revenue utilised in the valuation would result in an increase (decrease) in fair value of \$28,679.

30. Financial Assets and Financial Liabilities (cont.)

Financial Asset

Crispin & Jeffery is classified as a Level 3 financial asset and is measured at fair value through profit and loss. The fair value technique used was an earning multiple approach. The key inputs in this valuation were earnings generated by the investment and the earnings multiple. The earnings multiple used in the valuation at 30 June 2025 was 5.5 times. A 5% increase (decrease) in the earnings multiple or underlying earnings would result in an increase (decrease) in fair value of \$20,761. The fair valuation of Crispin & Jeffery – SMSF at 30 June 2025 resulted in a gain through the profit and loss of \$23,023.

Balance outstanding on acquisitions

Please see Note 21 for details of the balance outstanding on acquisition of investments.

30d. Financial instruments risk management objectives and policies

The Group's principal financial liabilities comprise borrowings, trade and other payables, balances outstanding on the acquisition of investments. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include loans, unquoted equity investments, trade and other receivables, and cash and cash equivalents.

The Group is exposed to equity price risk, interest rate risk, credit risk and liquidity risk. The Group's Board oversees the management of these risks.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's bank facility which has a floating interest rate. The Group monitors interest rates to assess the impact of changes in interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of cash and cash equivalents, loans and borrowings affected. All interest bearing instruments have been included within this sensitivity. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate cash and cash equivalents and borrowings, as follows:

	Effect on Group/ (loss) before tax
2025	
1.00% increase in interest rates	(148,744)
1.00% decrease in interest rates	148,744
2024	
1.00% increase in interest rates	(112,711)
1.00% decrease in interest rates	112,711

Equity risk

The unlisted equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Group manages the equity price risk through holding a relatively small proportion of its assets in unlisted equity securities. The acquisitions of any unlisted equity securities are required to be approved by the Board.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments. Credit risk is managed primarily by monitoring receivables and the credit ratings of relevant banks and financial institutions. The credit risk relating to the loan to Directors was assessed by the Board when the related loans were entered.

Liquidity risk

Liquidity risk arises from the possibility that the Group may encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

30. Financial Assets and Financial Liabilities (cont.)

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a particular industry. The Group does not have any significant concentrations of credit risk except for the loan to Director.

30d. Financial instruments risk management objectives and policies – continued

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

Years ended 30 June 2025	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Lease liabilities	-	237,588	947,082	3,972,990	-	5,157,660
Interest-bearing loans and borrowings	-	906,286	2,718,857	17,850,199	-	21,475,342
Balance outstanding on acquisition of investments	-	-	3,964,185	1,720,298	-	5,684,483
Trade and other payables	5,352,406	-	-	-	-	5,352,406
	5,352,406	1,143,874	7,630,124	23,543,487	-	37,669,891

Years ended 30 June 2024	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Lease liabilities	-	256,629	757,301	2,344,807	-	3,358,737
Interest-bearing loans and borrowings	-	217,728	653,184	11,798,047	-	12,668,959
Balance outstanding on acquisition of investments	-	-	3,522,238	1,950,000	-	5,472,238
Trade and other payables	4,653,137	-	-	-	-	4,653,137
	4,653,137	474,357	4,932,723	16,092,854	-	26,153,071

	1 July 2024	Coupon Cash flows	Interest	Changes in fair values	Other	30 June 2025
Lease liabilities	2,947,932	(745,183)	191,825	-	2,195,842	4,590,416
Interest-bearing loans and borrowings	11,778,959	5,512,132	-	-	-	17,291,091
Total liabilities from financing activities	14,726,891	4,766,949	191,825	-	2,195,842	21,881,507

31. Parent Entity Disclosures

	30 June 2025 \$	30 June 2024 \$
(a) Statement of financial position		
Current assets	22,223,639	20,098,054
Non-current assets	40,188,648	39,554,472
Total assets	62,412,287	59,652,526
Current liabilities	17,140,056	18,916,358
Non-current liabilities	4,548,200	3,238,402
Total liabilities	21,688,256	22,154,761
Net assets	40,724,031	37,497,765
Contributed equity	77,639,442	71,430,028
Accumulated losses	(36,915,411)	(33,932,263)
Total equity	40,724,031	37,497,765
(b) Statement of profit or loss and other comprehensive income		
Profit/(Loss) for the year	619,399	162,486
Total comprehensive income	619,399	162,486

Parent entity financial information - investments in subsidiaries, associates and joint venture entities

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the financial statements of Prime. Dividends received from associates are recognised in the parent entity's profit or loss when its right to receive the dividend is established.

32. Significant Events After Balance Date

On 26 August 2025, the Directors of Prime Financial Group Ltd declared a final dividend on ordinary shares in respect of the FY25 financial year. The total amount of the dividend is \$2,293,484 which represents a fully franked dividend of 0.89 cents per share. The dividend has not been provided for in the 30 June 2025 financial statements.

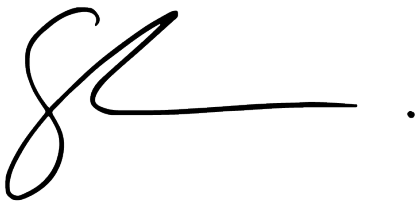
Except for the item above, there are no matters or circumstances which have arisen since the end of the financial period, that have significantly affected, or may significantly affect the operations of the Group, or the state of affairs of the Group in future periods.

Director's Declaration

1. The Financial Statements and Notes, as set out on pages 34 to 75, are in accordance with the Corporations Act 2001 and;
 - (a) comply with Accounting Standards, the Corporation Act 2001, and other mandatory professional reporting requirements;
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the consolidated group; and
 - (c) the attached financial statements are in compliance with international Financial Reporting Standards, as stated in Note 2 to the financial statements.
2. The Managing Director and Chief Executive Officer, and Company Secretary have each declared that:
 - (a) The financial records of the company for the financial year have been properly maintained in accordance with s286 of the Corporations Act 2001;
 - (b) The Financial Statements and Notes for the financial year comply with the Accounting Standards; and
 - (c) The Financial Statements and Notes for the financial year give a true and fair view.
 - (d) The consolidated entity disclosure statement required by section 295(3A) of the Corporations Act is true and correct.

In the Directors' opinion there are reasonable grounds to believe that Prime Financial Group Ltd will be able to pay its debts as and when they become due and payable.

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



Simon Madder

Managing Director & Chairman

Melbourne, 26 August 2025

Independent Auditor's Report



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Independent auditor's report to the Members of Prime Financial Group Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Prime Financial Group Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors declaration.

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

- a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2025 and of its consolidated financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

Independent Auditor's Report



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Goodwill Impairment

Why significant	How our audit addressed the key audit matter
The Group has recognised \$66.3 million of goodwill and other intangibles, which collectively represent 64% of its total assets. These assets are the result of acquisitions undertaken in the current and previous period. The Group performs an annual impairment assessment, or more frequently if there is an indicator that goodwill may be impaired. This assessment involves a comparison of the carrying value of the Cash Generating Unit (CGU) with its recoverable amount. The Group has used a discounted cash flow model to estimate the recoverable amount of the assets. The impairment assessment involves significant estimate and assumptions include: ▶ Determination of Cash Generation Units (CGUs); ▶ Forecast cash flows, including assumptions on revenue and expenses growth; ▶ Terminal growth rates; and ▶ Discount rates These assumptions are subject to estimation uncertainty, with potential changes in assumptions leading to changes in the recoverable value of the asset. Accordingly, we considered this to be a key audit matter. The Group has disclosure in Note 2.3(e) and Note 16 to the financial statements the methodology and significant assumptions used in the impairment assessment of goodwill and the results of the impairment assessment.	Our audit procedures in conjunction with our valuation specialists included the following: ▶ Assessed whether managements impairment testing methodology met the requirements of Australian Accounting Standards; ▶ Tested the mathematical accuracy of the impairment testing model; ▶ Assessed whether the forecast cash flows were consistent with the most recent Board approved cash flow forecasts; ▶ Assessed the historical accuracy of the Group's previous forecasts by performing a comparison of historical forecasts to actual results; ▶ Assessed the appropriateness of key assumptions, such as the discount rates and long-term growth rates, including performing our own sensitivity analyses around these key assumptions; ▶ Performed our own sensitivity analyses around key assumptions; and ▶ Assessed the Group's determination of the CGUs to which goodwill is allocated. We also assessed the adequacy and appropriateness of the disclosures included in the Notes to the financial statements.

Independent Auditor's Report



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Business Combinations

Why significant	How our audit addressed the key audit matter
On 19 May 2025, the Group acquired 100% ownership in Lincoln Indicators Pty Ltd for total purchase consideration of \$8.9m, accounted for in accordance with AASB 3 Business Combinations (AASB 3). Provisional goodwill arising from the acquisition was \$7.4 million. The accounting for business combinations is complex and requires judgment in determining: ▶ The value of identifiable intangible assets; ▶ Fair value of other net assets acquired; ▶ Goodwill acquired; ▶ Total consideration payable, including estimating components of deferred consideration. The acquisition balance sheet remains provisional as at 30 June 2025. AASB 3 allows a period of 12 months to finalise and apply retrospective adjustments to amounts recognised at the acquisition date. The Group has disclosed the accounting policy relating to business combinations in Note 2.3(m) and the significance of the acquisitions in Note 4 to the financial statements. Accordingly, we considered this to be a key audit matter.	Our audit procedures included the following: ▶ Assessed the purchase price accounting with reference to the signed sale and purchase agreements relating to the business combination; ▶ Tested the fair value of acquired assets and liabilities; and ▶ Tested the calculation of the total consideration payable as at acquisition date. We also assessed the adequacy and appropriateness of the disclosures associated with business combinations included in the Notes to the financial statements.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's 2025 annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report



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Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- ▶ The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- ▶ The consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and

for such internal control as the directors determine is necessary to enable the preparation of:

- ▶ The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ▶ The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 Group'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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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Independent Auditor's Report



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- ▶ 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.
- ▶ Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 18 to 24 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Prime Financial Group Limited for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

A stylized signature of the Ernst & Young logo, featuring the letters 'EY' in a cursive, handwritten style.

Ernst & Young

A handwritten signature of John MacDonald, written in dark ink.

John MacDonald
Partner
26 August 2025

ASX Additional Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is presented below. This information is current as at 30 June 2025.

(a) Distribution of equity securities

Ordinary share capital – 240,807,399 fully paid ordinary shares are held by 1,242 individual shareholders. The number of shareholders, by size of holding, in each class of share are:

Ordinary Shares		
Category (size of holding)	No. of holders	No. of shares
1 - 1,000	69	26,158
1,001 - 5,000	243	786,398
5,001 - 10,000	186	1,527,424
10,001 - 100,000	488	18,303,445
100,001 over	256	220,163,974
Total	1,242	240,807,399

(b) Twenty largest shareholders

The names of the twenty largest holders of quoted shares are:

		Listed Ordinary Shares	
	Name	Number of shares	% of ordinary shares
1	DOMAIN INVESTMENT (MELBOURNE) PTY LTD	24,076,741	9.40
2	KIUT INVESTMENTS PTY LTD <KEPPEL INVESTMENTS UNIT A/C>	12,247,927	4.78
3	GOGORM SUPER PTY LTD <GOGORM SUPER FUND A/C>	12,210,789	4.77
4	WILLOUGHBY CAPITAL PTY LTD <WILLOUGHBY CAPITAL A/C>	6,400,000	2.50
5	ROCKSLIDE PTY LTD <ROCKSLIDE A/C>	6,345,754	2.48
6	ASCENSION BUSINESS INVESTMENTS PTY LTD <ASCENSION BUSINESS INV A/C>	6,128,571	2.39
7	SONNING ROAD PTY LTD <PSB SUPERANNUATION FUND A/C>	6,067,142	2.37
8	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	6,013,906	2.35
9	CULVERWOOD SUPERANNUATION PTY LTD <CULVERWOOD A/C>	5,912,656	2.31
10	EQUITY PLAN SERVICES PTY LTD	5,235,456	2.04
11	PRUDENCE MAREE DALTON + HARLEY LEONARD DALTON <DALTON FAMILY A/C>	5,185,454	2.02
12	CITICORP NOMINEES PTY LIMITED	4,487,428	1.75
13	MR PETER WATSON	4,400,000	1.72
14	HISHENK PTY LTD	4,200,000	1.64

ASX Additional Information (cont.)

(b) Twenty largest shareholders (cont.)

The names of the twenty largest holders of quoted shares are:

		Listed Ordinary Shares	
	Name	Number of shares	% of ordinary shares
15	DMX CAPITAL PARTNERS LIMITED	4,066,582	1.59
16	PLUTUS CAPITAL PTY LTD <HARRISON FAMILY A/C>	3,687,174	1.44
17	TIMOTHY PAUL ERIC BENNETT	3,541,992	1.38
18	MR MATTHEW SHAYNE KEOHAN SMITH & MS SASHA KIMBERLEY SMITH <THE SMITH FAMILY S/F A/C>	3,534,713	1.38
19	LOCH VENTURES PTY LTD <LOCH VENTURES FAMILY A/C>	3,405,519	1.33
20	DRAKEVALE PTY LTD <JOANNE&PETER KENNEDY S/F A/C>	3,337,296	1.30

(c) Voting rights

All ordinary shares (whether fully paid or not) carry one vote per share without restriction.

Corporate Information

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Directors

S. Madder, Managing Director & Chairman
T. Bennett, Executive Director
M. Murphy, Executive Director
A. Slingsby, Independent Non-Executive Director

Company Secretary

A. Sanders

Registered Office & Principal Place of Business

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Solicitors

Holman Fenwick Willan

Bankers

Westpac Banking Corporation

Share Register

Computershare Investor Services
Yarra Falls
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