QuickFee Limited

Appendix 4E

For the year ended 30 June 2026

Results for announcement to the market

Previous corresponding period: year ended 30 June 2025

	$'000	UP/DOWN $'000	MOVEMENT %
Revenue from ordinary activities	**18,367**	Down 6,893	-27%
Profit from ordinary activities after tax attributable to members	39,292	Up 43,564	+920%
Net profit for the period attributable to members	**39,292**	Up 43,564	+920%

The group has reported a profit for the period of A$39,292,000 (2025: loss of A$4,272,000), with net assets amounting to A$14,339,000 as at 30 June 2026 (2025: A$5,529,000), including cash and cash equivalents of A$8,296,000 (2025: A$13,707,000).

Please refer to the 'review of operations and activities' on pages 2 to 13 for further explanation of the results.

Additional information supporting the Appendix 4E disclosure requirements can be found in the review of operations and activities and the financial statements for the year ended 30 June 2026.

Return of capital

In December 2025, QuickFee completed a return of capital via an equal share capital reduction of 7.5 cents per ordinary fully paid share to return approximately A$28.5 million of the proceeds of the recent sale of its US Pay Now products.

Dividends

An interim ordinary dividend of 0.5 cents per share was paid in March 2026 in respect of the half-year ended 31 December 2025. No dividends of QuickFee Limited were paid for the previous financial period. Directors of QuickFee Limited approved a final ordinary dividend in respect of the year ended 30 June 2026.

The total amount of the final dividend to be paid is $1.9 million (2025: nil) which represents an unfranked ordinary dividend of 0.5 cents per share (2025: nil).

The group does not operate a dividend reinvestment plan.

	Amount per security	Franked amount per security
Final dividend for the current period	0.5 cents	nil

Date the final dividend is payable	21 September 2026
Record date to determine entitlements to the final dividend	31 August 2026

Explanation of figures reported above to enable the figures to be understood

QuickFee completed the sale of its US Pay Now (ACH, Card and Connect) products for US$26.35 million on 9 September 2025. This represented an acquisition multiple of 5× revenue, based on the FY25 Pay Now revenue of US$5.3 million.

QuickFee continues to retain and operate its US Finance loan book and US Finance product.

QuickFee's US Pay Now products were acquired by Aiwyn, Inc., a US technology company. Aiwyn delivers payments, practice management and tax solutions to accounting firms. The large majority of QuickFee US staff transitioned to Aiwyn.

QuickFee established a reseller agreement with Aiwyn, whereby QuickFee's US Finance offering will be embedded into Aiwyn's products. QuickFee retains a team in the US to continue to operate and grow the US Finance product, the loan book of which was US$6.6 million as at 30 June 2026.

QuickFee recorded a profit on sale of A$35.6 million from the sale of the US Pay Now products. The sale caused operating expenses to fall 45%, delivering a positive EBTDA of A$3.8 million for FY26 before the profit on sale.

Net tangible assets per ordinary share

	30 JUNE 2026 CENTS	30 JUNE 2025 CENTS
Net tangible assets per ordinary share	2.90	1.43

Changes in controlled entities

The following controlled entities were deregistered during the year ended 30 June 2026:

- QuickFee Finance LLC, a dormant US entity
- QuickFee GCI LLC, a US special purpose entity for borrowings facility purposes
- QuickFee NL Holding LLC, a US special purpose entity for borrowings facility purposes
- QuickFee NL Financing LLC, a US special purpose entity for borrowings facility purposes
- QuickFee Finance Pty Ltd, an Australian special purpose entity for borrowings facility purposes
- QuickFee Financing Pty Ltd, an Australian special purpose entity for borrowings facility purposes
- QuickFee WG Financing Pty Ltd, an Australian special purpose entity for borrowings facility purposes

There have been no other changes in controlled entities during the year ended 30 June 2026.

Foreign entities

All foreign entities have adopted the same accounting standards as the Australian parent entity.

Audit

The financial statements have been audited by the group's independent auditor without any modified conclusion, disclaimer or emphasis of matter.

QuickFee.

PAYMENTS AND FINANCING FOR PROFESSIONAL SERVICE FIRMS

Annual Report 2026

QuickFee helps professional services firms accelerate collection of accounts receivable, get paid faster and grow their business.

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Corporate directory

QuickFee is a market leader in the high-margin, B2B fee-funding industry for accounting and legal profession across Australia and the United States. Our mission is to help professional service firms get paid faster.

Since 2009, QuickFee has been transforming how accounting and legal firms manage cash flow by offering flexible financing options that meet the needs of our firms and their clients. QuickFee ensures firms are paid on time while giving their clients the flexibility to access our firms' services. Through the QuickFee platform, firms can offer clients multiple secure online payment options - including payment plans over 3-12 months - allowing clients to pay at their own pace while firms receive payment upfront and in full.

QuickFee operates a mature, profitable business in Australia with steady growth and a rapidly expanding loan book in legal disbursement funding for personal injury firms. In the United States, QuickFee has an established business with significant opportunity to accelerate its proven growth and strengthen its leadership in lending to accounting firms, supported by a new reseller agreement with a major payments provider.

QuickFee's scalable business model requires minimal ongoing product development and capital expenditure. Backed by an experienced Board and management team with strong investor alignment, QuickFee is well-positioned for continued growth and long-term value creation.

TRUSTED FOR PAYMENTS AND FINANCING SOLUTIONS SINCE 2009:

700+ PROFESSIONAL SERVICE FIRMS CURRENTLY FINANCED WORLDWIDE

OVER $800M LOANS ORIGINATED SINCE INCEPTION

TARGET MARKET: PROFESSIONAL SERVICE FIRMS OVER $1M IN ANNUAL REVENUE

Letter from the Chair

Dear Shareholders,

I am very pleased to report that QuickFee delivered outstanding results for shareholders in FY26, with the sale of our US Pay Now products generating a profit of A$35.6 million, the majority of which was returned to shareholders via a capital return in late 2025. In addition, the underlying business delivered a positive NPAT in FY26 for the first time of $3.7 million (before the profit on sale), thus enabling dividends to be declared, in another first for the Company.

We are a market leader in the high-margin, B2B fee-funding industry for accounting and legal professions across Australia and the United States. We now have a simplified business model, which operates at an attractive net interest margin (NIM) of 15.3% which has grown steadily over time with low volatility on a quarterly basis.

We have a mature and profitable business in Australia with a strong growth profile and a significant opportunity to accelerate growth in the US through a reseller agreement with a major payments provider, Aiwyn.

The FY26 results show a significant improvement in profitability on a stable revenue base. Group revenue of A$16.8 million from ongoing operations, was down 1% on normalised pcp (excluding US Pay Now). Revenue from Australian operations was up 10% on pcp to A$13.6 million, however this was offset by weaker US Finance volumes and the delayed integration of QuickFee's Finance solution into the Aiwyn payments portal, now expected in December 2026.

The group delivered over A$100 million in Finance Total Transaction Value (TTV) in FY26 across both Australia and the US. AU Finance TTV was up 11% to A$70.4 million with Finance revenue yield stable at 17.2% and US Finance TTV was 31% lower on pcp at US$20.1 million with a Finance revenue yield of 10.7%.

Underlying profitability improved significantly year-on-year, with operating expenses down 45% and EBTDA up 58% to $3.8m. And we delivered our first positive NPAT year, a major operating milestone.

Following the sale of the US products, we were delighted to welcome QuickFee Founder and Executive Director, Bruce Coombes, back into the CEO role. Bruce now has executive responsibility for the US Finance business as well as his existing role running the Australian business.

Towards the end of the financial year, we expanded our debt facilities and further strengthened our balance sheet. The Australian dollar receivables-backed dollar credit facility commitment with Viola increased from A$45 million to A$60 million, providing an additional A$15 million in headroom to grow the Australian Fee Funding and Disbursement Funding loan books.

We updated our capital management policy in late 2025, which announced our intention to pay dividends of a minimum of 1cps per annum. In February, we announced an interim dividend of 0.5cps and I am pleased to announce a final dividend of 0.5cps. In addition, we expect to announce a special dividend of up to 1cps, later in 2026, following the finalisation of all post sale escrowed amounts from Aiwyn.

We enter FY27 with a simpler, streamlined business, which is mature, profitable and generating strong dividends for shareholders. We expect continued growth in the Australian market and we remain optimistic in the growth potential in the US market following the integration of the QuickFee Finance solution into the Aiwyn payment platform in December 2026.

Thank you to my fellow Non-Executive Board Member, Michael McConnell, together with the dedicated team at QuickFee, led by Bruce Coombes, for navigating the significant operational changes throughout the year and for delivering a great outcome for shareholders. I would like to bid farewell and thank you to Simon Yeandle who departs in the coming months – Simon has overseen our finance function through enormous growth, and his contribution has been outstanding. Lastly, I would like to acknowledge the continued support of our shareholders through this transition year as we build a sustainable, profitable business moving forward.

Yours sincerely,

D. Smorgon

Dale Smorgon
Non-Executive Chairman

Review of operations and activities

QuickFee sells US Pay Now products and returns to profitable core operations

In FY26, QuickFee simplified its business model and returned to its core business, with the divestment of its US Pay Now products (ACH, Card and Connect). The US operations are now focussed solely on the Finance product. The group delivered over A$100 million in Finance total transaction value (TTV) in FY26 across both Australia and the US.

Reported revenue was down 27% to A$18.4 million, however the underlying business revenue - excluding divested products - was down 1% on a like-for-like basis.

The sale of the US Pay Now products led to a 45% reduction in total operating expenses in FY26 on pcp. EBTDA (excluding the profit on sale in FY26 and non-recurring credit loss provisions in FY25) was A$3.8 million, up 58% from A$2.4 million in FY25. Importantly, this improved profitability delivered positive reported NPAT of A$3.7m (FY25: loss of A$0.9 million) (again before non-recurring significant items).

QuickFee paid an interim dividend of 0.5 cents per share and has proposed a final dividend of 0.5 cents per share, in line with its updated capital management strategy.

KEY HIGHLIGHTS FOR FY26

+ Sale of US Pay Now products for US$26.35 million completed on 9 September 2025
+ Profit on sale of US Pay Now products of A$35.6 million recorded
+ Return of capital to shareholders of 7.5 cps (total A$28.5 million)
+ Appointment of QuickFee Founder and Director Bruce Coombes as CEO, assuming executive responsibility for the US Finance business as well as his existing role running the Australian business
+ Capital management and dividend policy announced, with the intention of shareholder distributions of a minimum of 1 cent per share per annum
+ Recent new Disbursement Funding signings in Australia expected to deliver strong origination growth
+ Strengthened net interest margin (NIM) to 15.3% in FY26
+ Australian dollar credit facility expanded from A$45 million to A$60 million
+ Strong finish to FY26 with AU Finance TTV up 40% in Q4 FY26
+ Positive outlook and momentum into FY27 for continued profitable AU Finance & US Finance operations

SALE OF US PAY NOW PRODUCTS

QuickFee completed the sale of its US Pay Now (ACH, Card and Connect) products for US$26.35 million. This represented an acquisition multiple of 5x revenue, based on the FY25 Pay Now revenue of US$5.3 million. QuickFee retained its US Finance loan book and US Finance product.

QuickFee's US Pay Now products were acquired by Aiwyn, Inc., a US technology company. Aiwyn delivers payments, practice management and tax solutions to accounting firms. The large majority of QuickFee US staff transitioned to Aiwyn.

QuickFee established a reseller agreement with Aiwyn, whereby QuickFee's US Finance offering will be embedded into Aiwyn's products. QuickFee retains a team in the US to continue to operate and grow the US Finance business, the loan book of which was US$6.6 million as at 30 June 2026.

RETURN OF CAPITAL

In December 2025, QuickFee completed a return of capital via an equal share capital reduction to return approximately A$28.5 million of the proceeds of the recent sale of its US Pay Now products. The balance of proceeds, after transaction costs and escrowed deposits, were deployed in the business and to reduce its current level of borrowings in line with its existing policy of keeping a minimum level of cash on hand to run the business, in order to minimise borrowing costs.

QUICKFEE FINANCE

Fee Funding

The Fee Funding product allows clients to pay over 3, 6, 9 or 12 months while the firm gets paid in full within three business days at no cost to the firm, usually with no credit approval process for the client. Revenue is generated from the interest paid by the clients of professional services firms when they take out a payment plan to pay the fee invoices they receive.

As revenue is recognised over the life of the loan term, loan origination growth in any quarter will positively impact revenue in both current and future quarters. Similarly originations declining in any quarter adversely impact future revenue.

Legal Disbursement Funding (LDF) (AU ONLY)

The LDF product provides cashflow for personal injury and estate law firms to pay disbursements on their clients' matters, which need to be paid during the course of each matter. Funds are remitted to the firm within one day of a drawdown request being made. Each loan agreement is directly with the firm, avoiding any consumer credit implications.

Interest is calculated daily and compounds monthly. The loan principal and accrued interest is repayable in full by the firm on the earlier of when each client matter settles and 36 months, regardless of the outcome of the matter. Revenue is recognised over the life of the loan term, which results in revenue recognition on existing loans independent of new loan originations.

Financial Performance

Underlying FY26 revenue down 1% on pcp, delivering attractive net interest margin with strong growth potential

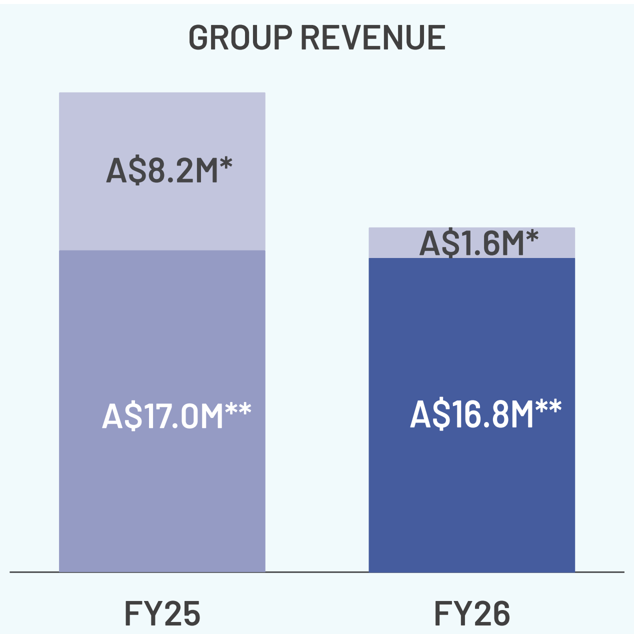
REVENUE

In FY26, QuickFee generated A$16.8 million in revenue from ongoing operations, down 1% on normalised pcp i.e. like-for-like excluding US Pay Now products.

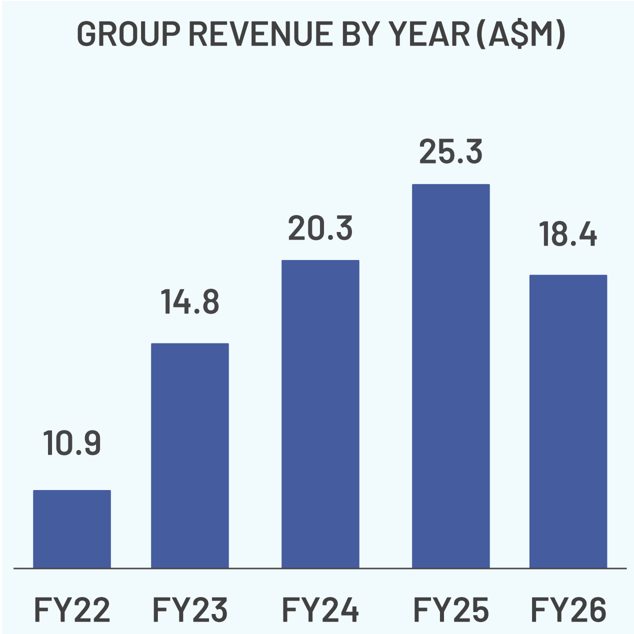
Reported group revenue was down 27% to A$18.4 million for FY26 (FY25: A$25.3 million), reflecting the sale of the US Pay Now products effective 9 September 2025. Interest revenue was down 3% to A$14.3 million (FY25: A$14.8 million) and payments and other revenue decreased 62% to A$4.0 million (FY25: A$10.4 million).

QuickFee's core operations delivered an attractive net interest margin (NIM) of 15.3% in FY26. This net interest margin has grown steadily over time with low volatility on a quarterly basis. This reflects QuickFee's robust business model in the high-margin, B2B fee-funding industry for the accounting and legal professions across Australia and the United States.

QuickFee recorded a profit on sale of A$35.6 million from the sale of the US Pay Now products.



* REVENUE FROM PRODUCTS SOLD
** UNDERLYING REVENUE

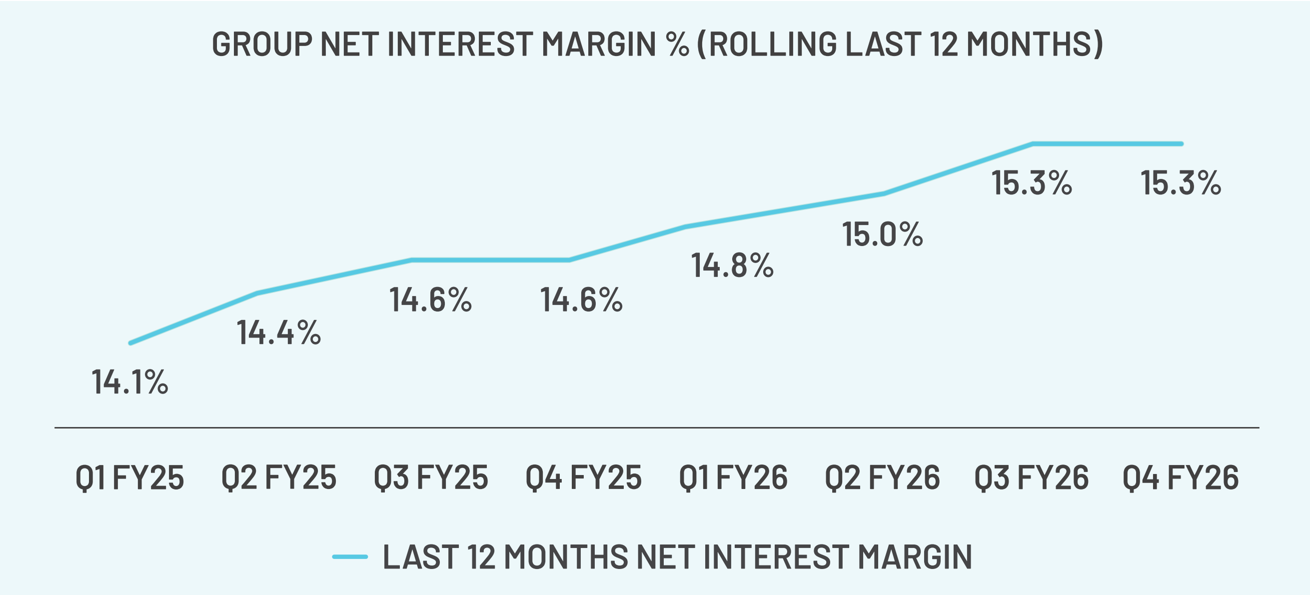


REVENUE ANALYSIS

A$'000	FY26	FY25	YEAR-ON-YEAR MOVEMENT
US ACH (PAY NOW)	1,168	6,891	-83%
US CARD (PAY NOW)	296	1,230	-76%
US FINANCE (PAY LATER)	3,154	4,643	-32%
CONNECT	161	95	69%
US REVENUE	**4,779**	**12,859**	**-63%**
AU FINANCE (PAY LATER)	12,095	10,895	+11%
AU PAY NOW	1,003	954	+5%
AU BNPL	490	552	-11%
AU REVENUE	**13,588**	**12,401**	**+10%**
GROUP REVENUE	**18,367**	**25,260**	**-27%**

SUMMARY PROFIT AND LOSS

A$'000	FY26	FY25	YEAR-ON-YEAR MOVEMENT
GROUP REVENUE	18,367	25,260	-27%
GROSS PROFIT	10,621	16,310	-35%
GROSS MARGIN %	58%	65%	-700bps
OTHER INCOME	782	5	+15,540%
OPERATING EXPENSES	(7,606)	(13,919)	-45%
EBTDA BEFORE SIGNIFICANT ITEMS	**3,797**	**2,396**	**+58%**
DEPRECIATION AND AMORTISATION	(1,283)	(2,482)	-48%
FINANCE EXPENSES	(1,300)	(813)	+60%
PROFIT/(LOSS) BEFORE TAX AND SIGNIFICANT ITEMS	1,214	(899)	+135%
PROFIT ON SALE OF US PAY NOW PRODUCTS	35,610	-	-
NON-RECURRING PROVISION FOR EXPECTED CREDIT LOSS	-	(3,373)	-
PROFIT/(LOSS) BEFORE TAX FOR THE PERIOD	**36,824**	**(4,272)**	**+862%**
EARNINGS/(LOSS) PER SHARE (CENTS)	**10.4**	**(1.3)**	**+11.7cps**
INCOME TAX CREDIT	2,468	-	-
PROFIT/(LOSS) FOR THE PERIOD	**39,292**	**(4,272)**	**920%**



EXPENSES

QuickFee refinanced its loan book borrowings facility in late June 2025, at slightly lower rates. This refinance, coupled with repaying borrowings from the proceeds of the sale of the US Pay Now products, resulted in operating interest expense decreasing by 13% to A$5.2 million (FY25: A$6.0 million).

Other cost of sales decreased by 14% to A$2.5 million (FY25: A$2.9 million). While cost of sales in Australia increased by A$0.35 million, US cost of sales decreased by A$0.75 million as a result of the US Pay Now sale.

Operating expenses were down 45% to A$7.6 million (FY25: A$13.9 million), primarily driven by removal of overheads associated with the US Pay Now products, including staff across all categories. General and administrative expenses were down A$1.3 million on FY25; sales and marketing and customer acquisition costs were down A$2.1 million in aggregate; and product development costs reduced A$3.0 million.

Net bad debt write-offs in FY26 were A$14,000, 0.01% of total lending (FY25: 0.01%). The average write-off to lending ratio over the last 5 years since FY22 is 0.78%. The provision for expected credit losses (ECL) at 30 June 2026 was $144,000. The general ECL provision is 0.2% of the total loan receivables at 30 June 2026 (30 June 2025: 0.2%).

The group's depreciation and amortisation charge decreased to A$1.3 million (FY25: A$2.5 million) due to prior year accelerated amortisation of previously capitalised costs arising from the establishment of existing borrowing facilities, which were replaced in the second half of FY25.

The group reported a positive EBTDA of A$3.8 million (excluding the profit on sale of the US Pay Now products in the current period), a A$1.4 million improvement over FY25 (A$2.4 million). QuickFee delivered positive group profit before tax of A$1.2 million (FY25: loss of A$0.9 million) before the profit on sale. After a A$2.5 million income tax credit, reported profit after tax and after the profit on sale was up $43.6 million to $39.3 million.

OPERATING EXPENSES

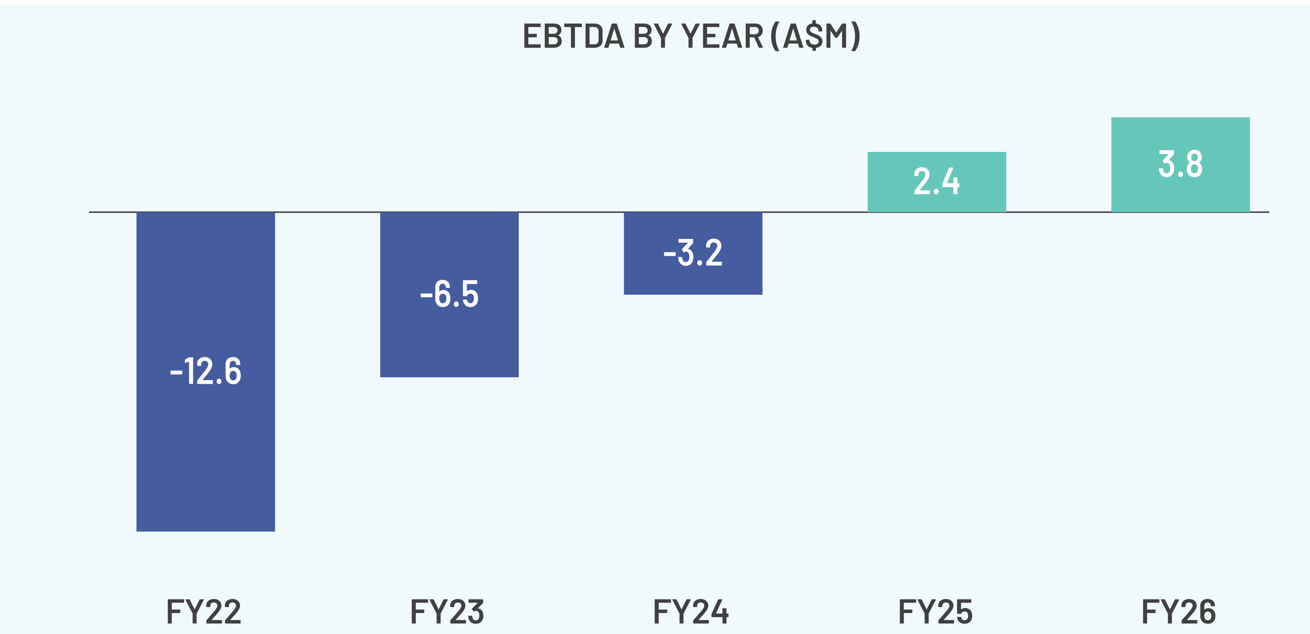
A$'000	FY26	FY25	YEAR-ON-YEAR MOVEMENT
GENERAL AND ADMINISTRATIVE	4,840	6,120	-21%
SELLING AND MARKETING	1,075	1,855	-42%
CUSTOMER ACQUISITION	913	2,200	-59%
PRODUCT DEVELOPMENT	778	3,744	-79%
TOTAL OPERATING EXPENSES	7,606	13,919	-45%

Review of operations and activities

Continued

HALF-ON-HALF FINANCIAL PERFORMANCE

A$'000	H1 FY24	H2 FY24	H1 FY25	H2 FY25	H1 FY26	H2 FY26
GROUP REVENUE	9,255	11,040	11,719	13,541	10,134	8,233
GROSS PROFIT	5,707	6,920	7,589	8,721	6,218	4,403
GROSS MARGIN %	62%	63%	65%	64%	61%	53%
OTHER INCOME	3	2	3	2	160	622
OPERATING EXPENSES	(8,385)	(7,426)	(7,268)	(6,651)	(4,352)	(3,254)
EBTDA BEFORE PROFIT ON SALE	**(2,675)**	**(504)**	**324**	**2,072**	**2,026**	**1,771**
DEPRECIATION AND AMORTISATION	(516)	(602)	(1,332)	(1,150)	(567)	(716)
FINANCE AND TERM LOAN INTEREST EXPENSES	(173)	(196)	(218)	(595)	(617)	(683)
(LOSS)/PROFIT BEFORE TAX AND SIGNIFICANT ITEMS	**(3,364)**	**(1,302)**	**(1,226)**	**327**	**842**	**372**
SIGNIFICANT ITEMS H2 FY25: LOAN RECEIVABLES LOSS PROVISION H1 FY26: PROFIT ON SALE OF US PAY NOW PRODUCTS	-	-	-	(3,373)	35,610	-
(LOSS)/PROFIT BEFORE TAX	**(3,364)**	**(1,302)**	**(1,226)**	**(3,046)**	**36,452**	**372**
INCOME TAX CREDIT	-	-	-	-	-	2,468
(LOSS)/PROFIT FOR THE PERIOD	**(3,364)**	**(1,302)**	**(1,226)**	**(3,046)**	**36,452**	**2,840**



BALANCE SHEET

Net assets at 30 June 2026 amounted to A$14.3 million (30 June 2025: A$5.5 million), an increase of A$8.8 million.

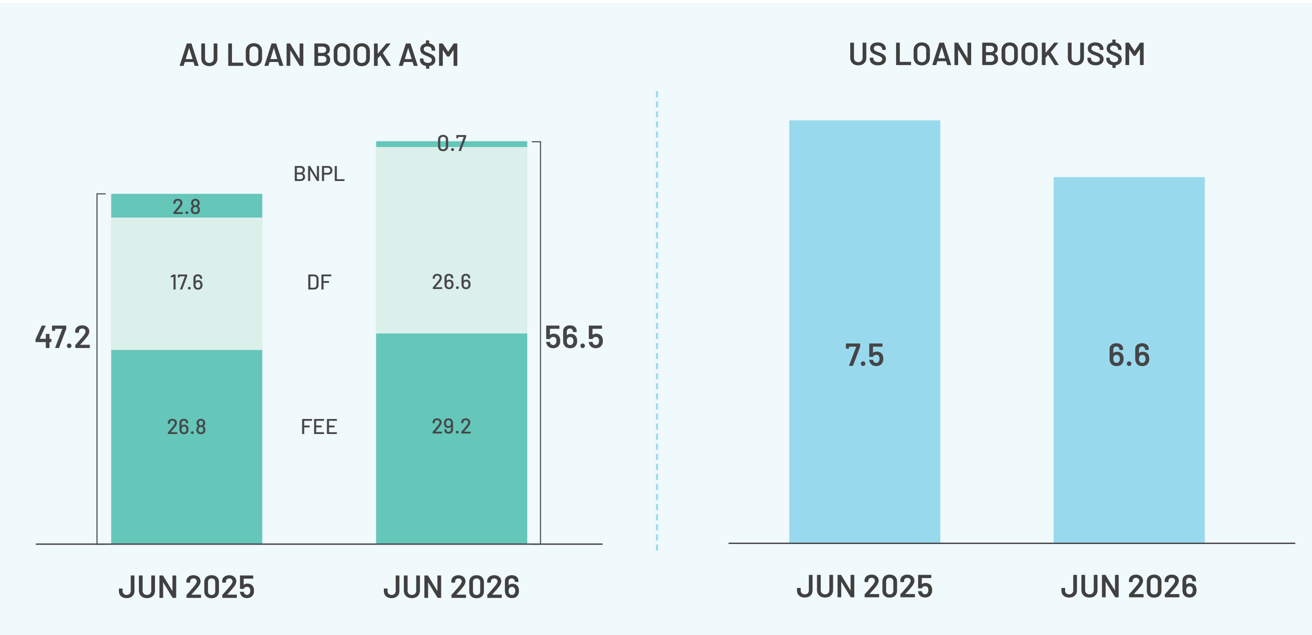
At 30 June 2026, the Company had unrestricted cash on hand and immediately available further funds based on current loan receivables, totalling A$6.7 million.

QuickFee expanded its Australian dollar receivables-backed dollar credit facility commitment with Viola Credit ("Viola"), from A$45 million to A$60 million. The availability of this increase in borrowing headroom was included in the original refinancing agreement completed in June 2025 and was subject to Viola's approval.

The increase will provide an additional A$15 million in headroom to grow the Australian Fee Funding and DF books.

The USD facility, also with Viola Credit, currently has a US$15 million limit with further expansion to US$30 million available, subject to approval. After the increase of the AUD facility, QuickFee has further global borrowing growth capacity of A$26.4 million from its facilities to fund future loan book growth.

The growth in the Finance product in Australia has meant the total loan book has grown 12% to A$65.9 million at 30 June 2026 (30 June 2025: A$58.6 million).



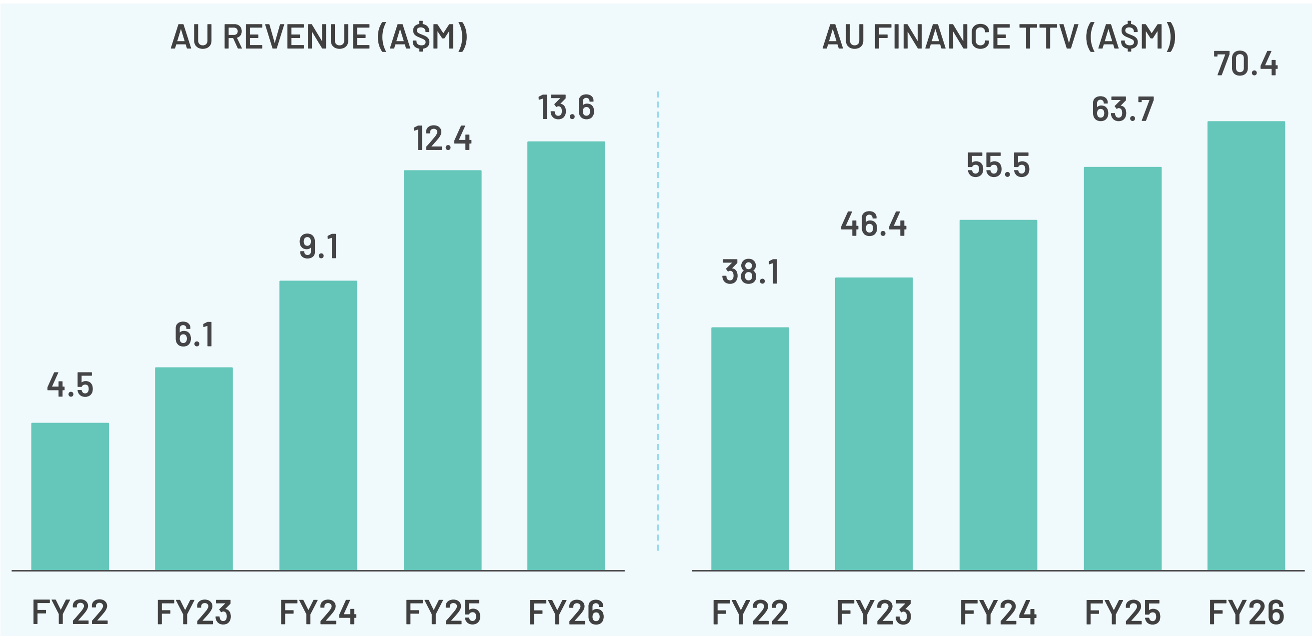
AUSTRALIAN COMMENTARY

SEGMENT RESULTS

A$'000	FY26	FY25	+/- %
AUSTRALIA			
REVENUE	13,588	12,401	10%
GROSS PROFIT	7,212	7,208	0%
UNDERLYING EBTDA	3,903	4,107	-5%

AU revenue increased 10% to A$13.6 million (FY25: A$12.4 million), reflecting an 11% increase in AU Finance TTV to A$70.4 million (FY25: A$63.7 million) and Finance revenue yield stable at 17.2%,up 10 bps on pcp. The legal disbursement funding book now comprises 47% of the AU loan book.

Recent legislated changes required BNPL operators in Australia to hold an Australian Credit Licence (ACL). QuickFee has now been granted an ACL, which allows the Company to continue to offer BNPL products and also certain other credit products to consumers in Australia under the National Credit Code. However, due to the very onerous compliance requirements now in place to underwrite BNPL consumers (borrowers) under the National Consumer Credit Protection Act, and the immaterial level of profit currently derived from the BNPL product, new originations of BNPL loans were discontinued from December 2025. The existing BNPL loan book is currently being run-off and is expected to be materially cleared by December 2026.



UNITED STATES COMMENTARY

SEGMENT RESULTS

A$'000	FY26	FY25	+/- %
UNITED STATES			
REVENUE	4,779	12,859	-63%
GROSS PROFIT	3,409	9,102	-63%
EBTDA BEFORE SIGNIFICANT ITEMS*	2,253	3,319	-32%
EBTDA	17,584	(54)	+32,663%

*excludes the impact of the sale of the US Pay Now products in FY26 and loan receivables loss provision in FY25. The profit on sale of the US Pay Now products is split across the US operating segment and the parent company. Refer to note 1 to the financial statements for more details.

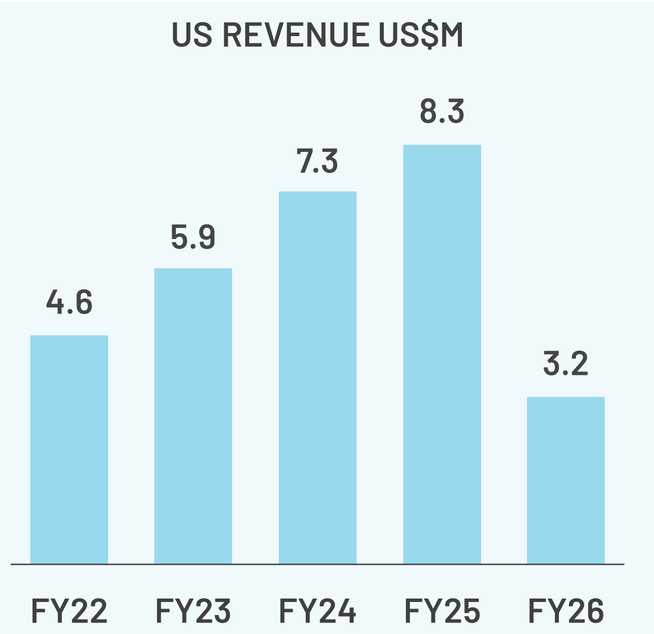
Reported US revenue decreased by 63% on pcp to A$4.8 million (FY25: A$12.9 million), reflecting the sale of the US Pay Now business, as well as weaker US Finance volumes. This was in line with expectations as US Finance volumes were adversely impacted by the termination of new loan originations from one US firm who defaulted on its repayments (see ASX release dated 4 June 2025 for more details).

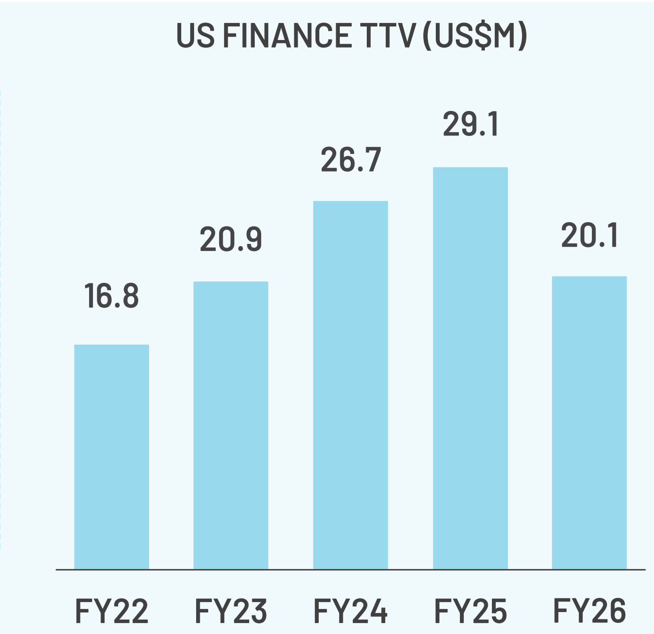
Importantly, the underlying US business is performing well with revenue yields increasing by 40 bps on pcp to 10.7% in FY26. The US loan book was US$6.6 million as at 30 June 2026.

QuickFee has established a reseller agreement with Aiwyn (the organisation that purchased QuickFee's US Pay Now business), whereby QuickFee's US Finance offering is being embedded into Aiwyn's products. This reseller agreement creates the opportunity for QuickFee to offer its Finance product to Aiwyn's customers which include approximately 300 of the CPA firms 'Top 500'. Aiwyn have established plans to expose the QuickFee Finance solution to their customers commencing in January 2027.

QuickFee has three employees in the US, all of whom worked for QuickFee prior to the divestment, to support growth of the US Finance loan book through both the Aiwyn reseller channel and other direct sales channels. This team has a combined 12 years' experience with QuickFee.

QuickFee now has negligible product development expenses and capex requirements in the US, thus significantly improving the profitability and scalability of the US operations.





AUSTRALIA

PRODUCT TTV PERFORMANCE

	FY26					FY25				
	Q1	Q2	Q3	Q4	FY26	Q1	Q2	Q3	Q4	FY25
TOTAL TRANSACTION VOLUMES A$M										
EFT & CARD (PAY NOW) TTV	27	26	24	32	**109**	22	22	20	29	**93**
GROWTH VS. PCP	23%	18%	20%	10%	**17%**	22%	16%	25%	26%	**22%**
FINANCING (PAY LATER) TTV	15.6	15.0	14.7	25.1	**70.4**	15.6	16.1	14.1	17.9	**63.7**
GROWTH VS. PCP	0%	-7%	4%	40%	**11%**	42%	12%	8%	5%	15%
BNPL TTV	1.6	1.1	-	-	**2.7**	1.2	1.6	1.6	1.6	**6.0**
GROWTH VS. PCP	33%	-31%	-100%	-100%	**-55%**	100%	100%	78%	45%	**76%**
FINANCE PLANS AND FIRM NUMBERS										
FINANCE PLANS IN QUARTER	1,935	2,140	1,908	7,127	**13,110**	1,908	1,974	1,676	2,274	7,832
GROWTH VS. PCP	1%	8%	14%	213%	**67%**	-3%	6%	-14%	1%	-3%
ACTIVE FINANCE FIRMS	440	438	436	493	**544**	437	431	427	490	543
GROWTH VS. PCP	1%	2%	2%	1%	**0%**	8%	2%	4%	3%	2%

PRODUCT PROFITABILITY SUMMARY

	FY26				FY25			
A$000S EXCEPT WHERE STATED	EFT & CARD	FINANCE	BNPL	TOTAL	EFT & CARD	FINANCE	BNPL	TOTAL
VOLUME A$M	**109**	**70.4**	**2.7**	**182.1**	**93**	**63.7**	**6.0**	**162.7**
FINANCE REVENUE (INTEREST)	-	11,033	396	**11,429**	-	10,017	442	**10,459**
PAYMENTS AND OTHER REVENUE	1,003	1,062	94	**2,159**	954	878	110	**1,942**
TOTAL REVENUE	**1,003**	**12,095**	**490**	**13,588**	**954**	**10,895**	**552**	**12,401**
TOTAL REVENUE/VOLUME YIELD %	**0.9%**	**17.2%**	**18.1%**	**7.5%**	**1.0%**	**17.1%**	**9.2%**	**7.6%**
DIRECT PROCESSING COSTS	(822)	(473)	(54)	**(1,349)**	(893)	(168)	(49)	**(1,110)**
NET TRANSACTION MARGIN (NTM)	**181**	**11,622**	**436**	**12,239**	**61**	**10,727**	**503**	**11,291**
NTM/REVENUE %	**18.0%**	**96.1%**	**89.0%**	**90.1%**	**6.4%**	**98.5%**	**91.1%**	**91.0%**
PLATFORM, CREDIT CHECK AND CREDIT STAFF COSTS	-	(832)	(17)	**(849)**	-	(724)	(18)	**(742)**
INTEREST EXPENSE	-	(4,008)	(170)	**(4,178)**	-	(3,040)	(310)	**(3,341)**
GROSS TRADING MARGIN (GTM)	**181**	**6,782**	**249**	**7,212**	**61**	**6,963**	**184**	**7,208**
GTM/REVENUE %	**18.0%**	**56.1%**	**50.8%**	**53.1%**	**6.4%**	**63.9%**	**33.3%**	**58.1%**

Review of operations and activities

Continued

UNITED STATES

PRODUCT TTV PERFORMANCE

	FY26					FY25				
	Q1	Q2	Q3	Q4	FY26	Q1	Q2	Q3	Q4	FY25
TOTAL TRANSACTION VOLUMES US$M										
ACH (PAY NOW) TTV	227	-	-	-	227	254	325	288	393	1,260
GROWTH VS. PCP	-11%	-100%	-100%	-100%	-82%	16%	9%	15%	9%	12%
CARD (PAY NOW) TTV	45	-	-	-	45	55	71	62	79	267
GROWTH VS. PCP	-18%	-100%	-100%	-100%	-83%	12%	18%	11%	10%	13%
FINANCING (PAY LATER) TTV	4.8	6.3	4.6	4.4	20.1	6.7	10	7.6	4.8	29
GROWTH VS. PCP	-28%	-37%	-39%	-8%	-31%	14%	30%	12%	-24%	9%
FINANCE PLANS AND FIRM NUMBERS										
FINANCE PLANS IN QUARTER	483	572	525	538	2,118	545	597	615	598	2,355
GROWTH VS. PCP	-11%	-4%	-15%	-10%	-10%	6%	-14%	-2%	-6%	-5%
ACTIVE FINANCE FIRMS	172	181	151	156	272	170	184	181	170	300
GROWTH VS. PCP	1%	-2%	-17%	-8%	-9%					

PRODUCT PROFITABILITY SUMMARY

	FY26					FY25				
US$000S EXCEPT WHERE STATED	ACH	CARD	FINANCE	CONNECT	TOTAL	ACH	CARD	FINANCE	CONNECT	TOTAL
VOLUMES US$M	227	45	20.1	-	292.1	1,260	267	29.1	-	1,556.1
FINANCE REVENUE (INTEREST)	-	-	1,963	-	1,963	-	-	2,829	-	2,829
PAYMENTS AND OTHER REVENUE	792	201	179	110	1,282	4,467	796	180	60	5,503
TOTAL REVENUE	792	201	2,142	110	3,245	4,467	796	3,009	60	8,332
TOTAL REVENUE/VOLUME YIELD %	0.35%	0.45%	10.7%	-	1.11%	0.35%	0.30%	10.3%	-	0.54%
DIRECT PROCESSING COSTS	(39)	-	-	(7)	(46)	(256)	-	-	-	(256)
NET TRANSACTION MARGIN (NTM)	753	201	2,142	103	3,199	4,211	796	3,009	60	8,076
NTM/REVENUE %	95.1%	100.0%	100.0%	93.6%	98.6%	94.3%	100.0%	100.0%	100.0%	96.9%
PLATFORM, CREDIT CHECK AND CREDIT STAFF COSTS	(14)	(3)	(158)	(2)	(177)	(102)	(18)	(294)	(40)	(454)
INTEREST EXPENSE	-	-	(703)	-	(703)	-	-	(1,727)	-	(1,727)
GROSS TRADING MARGIN (GTM)	739	198	1,281	101	2,319	4,109	778	988	20	5,895
GTM/REVENUE %	93.3%	98.5%	59.8%	91.8%	71.5%	92.0%	97.7%	32.8%	33.3%	70.8%

Directors' report

For the year ended 30 June 2026

Your directors present their report on the consolidated entity consisting of QuickFee Limited and the entities it controlled at the end of, or during, the year ended 30 June 2026. Throughout the report, QuickFee Limited is referred to as the 'company', or 'group' when including its subsidiaries comprising the consolidated entity.

This directors' report covers the period from 1 July 2025 to 30 June 2026 (FY26). The comparative period is from 1 July 2024 to 30 June 2025 (FY25).

Directors and company secretary

The following persons were directors of QuickFee Limited throughout the FY26 year and as at the date of this report:

- Dale Smorgon, Non-Executive Chairman;
- Bruce Coombes, Executive Managing Director and Chief Executive Officer; and
- Michael McConnell, Non-Executive Director.

The company secretary is David Hwang, appointed to the position on 23 June 2026. David is CEO & Managing Director of professional services firm Confidant Partners.

Principal activities

The group has developed, and generates revenue from, a suite of payment, software and lending offerings via an online portal to professional and commercial services providers. These solutions help customers of service providers (the group's 'firms') access the advice and services they need, with the choice to pay immediately or over time by instalment. QuickFee's integrated online payment platform and financing solutions enable firms to accept payments by ACH/EFT or card (QuickFee Pay Now), payment plan/loan (QuickFee Finance, Financing or Pay Over Time), or a 'Buy Now, Pay Later' instalment plan in Australia (Q Pay Plan).

The group has established two separate operations:

- QuickFee AU for the Australian market, established in 2009; and
- QuickFee US for the United States market, established in 2016.

Dividends

The Directors of QuickFee Limited approved:

- an interim ordinary dividend in respect of the half-year ended 31 December 2025. The total amount of the interim dividend to be paid out of retained earnings was $1,900,000 (2025: nil) which represented a partially franked ordinary dividend of 0.5 cents per share (2024: nil); and
- a final ordinary dividend in respect of the year ended 30 June 2026. The total estimated amount of the final dividend to be paid out of retained earnings is $1,900,000 (2025: nil) which represents an unfranked ordinary dividend of 0.5 cents per share (2025: nil).

Review of operations

Information on the operations and financial position of the group and its business strategies and prospects is set out in the review of operations and activities on pages 2 to 13 of this annual report.

Directors' report *continued*

Significant changes in the state of affairs

The group completed the sale of its US Pay Now (ACH, Card and Connect) products for US$26.35 million on 9 September 2025. The group continues to retain and operate its US Finance loan book and US Finance product. The group recorded a profit on sale of A$35.6 million from the sale of the US Pay Now products.

Other than the above and the information set out in the review of operations and activities on pages 2 to 13 of this annual report, there are no significant changes in the state of affairs that the group has not disclosed.

Events since the end of the financial year

No events or circumstances have arisen since 30 June 2026 that has significantly affected the group's operations, results or state of affairs, or may do so in future years.

Likely developments and expected results of operations

Other than the information set out in the review of operations and activities on pages 2 to 13 of this annual report, there are no likely developments or details on the expected results of operations that the group has not disclosed.

Environmental regulation

The group is not affected by any significant environmental regulation in respect of its operations.

Directors' report *continued*

Information on directors

The following information is current as at the date of this report.

Dale Smorgon *Non-Executive Chairman* (B.Com)

Experience and expertise	Dale Smorgon has held senior executive positions in a range of companies over the past 23 years, including more than 10 years with Inmatrix, acquired in 2010 by SunGard Data Systems (now FIS). Inmatrix delivered credit risk analytics and software solutions to major financial institutions and professional firms in Australia and the United States. Dale has been a director of QuickFee AU since 1 June 2012 and provides his experience and strategic direction to the business. Dale is currently the Chief Executive Officer of Innovative Retail Pty Ltd, which delivers premium family entertainment experiences within shopping malls.
Date of appointment	15 February 2018
Other current directorships (listed)	None
Former directorships in last 3 years (listed)	None
Special responsibilities	Chair of the audit and risk committee Member of the remuneration and nomination committee
Interests in securities	Ordinary shares 33,022,637

Bruce Coombes *Executive Managing Director* (B.Bus)

Experience and expertise	Bruce Coombes qualified as a Chartered Accountant in 1985 and has spent his entire career within or providing solutions to the accounting profession. Bruce is a founder of both QuickFee AU and QuickFee US, having overseen the business from its start-up phase through to its IPO and until now. Previously a partner in the accounting firm, Macquarie Partners (now part of Deloitte), Bruce introduced outsourcing as a solution for Australian accounting firms. The business he created, Accountants Resourcing, was ultimately acquired by a major financial institution.	
Date of appointment	15 February 2018	
Other current directorships (listed)	None	
Former directorships in last 3 years (listed)	None	
Special responsibilities	Managing Director Chief Executive Officer (from 3 October 2025) Member of the audit and risk committee (from 31 March 2026)	
Interests in securities	Ordinary shares Performance rights	27,944,150 1,050,000

Directors' report *continued*

Michael McConnell *Non-Executive Director* (B.Com)

Experience and expertise	Michael McConnell is an experienced non-executive director, having served on company boards in the US, Australia, New Zealand and Israel. He has additionally served as a CEO or executive chairman at organisations undergoing strategic or operational transformation. As a seasoned technology and financial services executive, Michael brings a wealth of experience in enterprise SaaS, cybersecurity, and business communications to the QuickFee board. For 15 years, Michael led the activist hedge fund for Shamrock, the Disney family investment company, and an alternative asset manager of private equity and hedge funds.
Date of appointment	25 March 2022
Other current directorships (listed)	Non-Executive Director of Beonic Ltd (ASX:BEO), from July 2024 Non-Executive Director of OneSpan, Inc. (NASDAQ:OSPN), from June 2021
Former directorships in last 3 years (listed)	None
Special responsibilities	Chair of the remuneration and nomination committee Member of the audit and risk committee (to 31 March 2026)
Interests in securities	Ordinary shares 5,075,217

Meetings of directors

The numbers of meetings of QuickFee Limited's board of directors and of each board committee held during the year ended 30 June 2026, and the numbers of meetings attended by each director were:

	FULL MEETINGS OF DIRECTORS		MEETINGS OF COMMITTEES			
			AUDIT AND RISK		REMUNERATION AND NOMINATION	
	A	B	A	B	A	B
Bruce Coombes	6	6	–	–	–	–
Dale Smorgon	6	6	2	2	1	1
Michael McConnell	5	6	2	2	1	1

A = Number of meetings attended.

B = Number of meetings held during the time the director held office or was a member of the committee during the year.

Directors' report *continued*

Remuneration report (audited)

The remuneration report details the director and other key management personnel (KMP) remuneration arrangements for QuickFee Limited, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

The remuneration report is set out under the following main headings:

(a) Remuneration governance

(b) Key management personnel

(c) Human resource strategy and remuneration policy

(d) Remuneration payments and link between performance and reward

(e) Remuneration of key management personnel

(f) Key terms of employment contracts

(g) Additional statutory information

(a) Remuneration governance

The remuneration and nomination committee is responsible for reviewing the remuneration arrangements for the group's directors and executives and making recommendations to the board. The remuneration and nomination committee has two key functions:

- The purpose of the remuneration function is to provide advice, recommendations and assistance to the board in relation to the group's remuneration policies and remuneration packages of senior executives, executive directors and non-executive directors.
- The purpose of the nomination function is to review and make recommendations to the board with respect to identifying nominees for directorships and key executive appointments; considering the composition of the board, ensuring that effective induction and education procedures exist for new board appointees, key executives and senior management; ensuring that appropriate procedures exist to assess and review the performance of the chairman, non-executive directors and senior executives. The responsibility for the group's remuneration policy rests with the full board notwithstanding the establishment of the committee.

Further information regarding the committee's responsibilities is set out in the remuneration and nomination committee charter which can be viewed at https://quickfee.com/investors/corporate-governance/corporate-governance-plan/.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the group, directly or indirectly, including all directors (non-executive and executive) of the group.

Directors' report *continued*

(b) Key management personnel

The directors and other key management personnel of the group covered in this report, who served in the below positions for the whole of the year, are:

NON-EXECUTIVE DIRECTORS	POSITION
Dale Smorgon	Chair of the board Chair of the audit and risk committee Member of the remuneration and nomination committee
Michael McConnell	Chair of the remuneration and nomination committee Member of the audit and risk committee (to 31 March 2026)

EXECUTIVE DIRECTORS	POSITION
Bruce Coombes	Managing Director Chief Executive Officer Member of the audit and risk committee (from 31 March 2026)

OTHER KEY MANAGEMENT PERSONNEL	POSITION
Simon Yeandle	Chief Financial Officer Company Secretary (to 23 June 2026)
David Hwang	Company Secretary (from 23 June 2026)
Jennifer Warawa	President, North America (resigned 3 May 2025)

(c) Human resource strategy and remuneration policy

The framework encourages executive reward with the achievement of strategic objectives and the creation of value for shareholders and it is considered to be based on market best practice for the delivery of reward. The board of directors ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage and alignment of executive compensation; and
- transparency.

4. Assessing performance

The remuneration and nomination committee is responsible for assessing performance against key performance indicators (KPIs) and determining the short-term incentives (STI) and long-term incentives (LTI) to be paid. To assist in this assessment, the committee receives data from independently run surveys, but not external remuneration consultants.

Performance is monitored on an informal basis throughout the year and a formal evaluation is performed annually.

Directors' report *continued*

(d) Remuneration payments and link between performance and reward

QuickFee Limited's remuneration strategy is designed to assist the group achieve its corporate objectives through appropriate fixed and performance-based remuneration as detailed below:

Executive remuneration

The group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework for the year ended 30 June 2026 included:

- cash salary;
- superannuation;
- short-term incentives; and
- long-term incentives.

The combination of these comprises the executive's total remuneration as detailed under 'key terms of employment contracts' below.

Fixed remuneration, consisting of base salary, fees and superannuation is reviewed annually by the remuneration and nomination committee based on individual and business performance, the overall performance of the group and comparable market remunerations.

Short-term incentives (STI plan)

QuickFee Limited has established a short-term incentive plan under which employees may be provided with a cash bonus for achievement against key performance metrics.

Participation in the STI plan is determined at the discretion of the board. Key performance metrics will generally relate to conditions that are within the control of the employee; for example, profit or sales targets, strategic measures or other such conditions as the group may decide as relevant to the specific executive role. The quantum of any reward is determined by the board.

STI equity sacrifice plan

Employees may elect to receive part or all of their STI awards, and directors part or all of their fees, in performance rights, with an additional 25% incentive in monetary value added. The issue price for shares awarded upon vesting of any performance rights under this component of the company's STI plan is the 7-day volume-weighted average share price as at 1 July each year and was calculated to be A$0.07 per share for the year ended 30 June 2025. Participants must nominate at the beginning of the year the percentage of any remuneration for that full year that they wish to receive in rights. Performance rights will be issued in lieu of that monetary portion of their remuneration for the full year. A percentage of these rights equal to each person's STI achievement percentage, or fees, will vest after the end of that financial year and any required shareholder approval, at the stated issue price at the beginning of the year in question.

This plan was discontinued from 1 July 2025.

Directors' report *continued*

Long-term incentives (LTI plan)

QuickFee Limited has established a 'Performance Rights and Options Plan', adopted on IPO on 9 July 2019, amended and approved at the company's Annual General Meeting on 21 December 2021 and further amended on 19 September 2023.

Performance Rights and Options Plan (PROP)

Equity incentives under the PROP may be granted to employees (or such other person that the board determines is eligible to participate). Offers will be made at the discretion of the board. The terms of the incentives granted under PROP will be determined by the board at grant and may therefore vary over time. QuickFee Limited will regularly assess the appropriateness of its incentive plans and may amend or replace, suspend or cease using the PROP if considered appropriate by the board.

The PROP is intended to align the interests of the senior executives with shareholders. Awards under the PROP can be structured as an option to receive shares at a future date subject to the recipient paying the exercise price (share options) or a performance right to acquire a share, subject to satisfaction of any vesting conditions (performance rights).

Grants under the PROP are made annually and are made to the senior executive team and other employees as the board may determine from time to time. Any grants are made subject to the ASX Listing Rules, to the extent applicable.

The table below details the fixed, short-term and long-term incentives in relation to executive remuneration and the link to the group's performance.

ELEMENT	PERFORMANCE MEASURES	STRATEGIC OBJECTIVE/ PERFORMANCE LINK
Fixed remuneration	The position description of each executive includes a set of individual performance measures which are reviewed and evaluated each financial year. Remuneration is set competitively to: • Recruit the best talent to QuickFee Limited to ensure sustainable growth; and • Retain high performance talent.	Each executives' individual performance measures are specifically designed to ensure alignment with the group's strategic plans for the year. Fixed remuneration is based on: • Role and responsibility; • Capability and competencies; and • Comparable market remuneration.
Performance-based remuneration (STIs and LTIs)	QuickFee Limited's performance pay consists of short-term and long-term incentives which are designed to: • Motivate to achieve financial and non-financial corporate objectives; • Reward and recognise outstanding performance and create a performance culture; and • Retain high performance talent through the PROP and the subsequent tenure required for share options and performance rights to vest.	

Directors' report *continued*

ELEMENT	PERFORMANCE MEASURES	STRATEGIC OBJECTIVE/ PERFORMANCE LINK
Short-term incentive (STI) plan, being cash and optional equity award	The personal key performance metrics of each executive relate to conditions that are within the control of the employee which include but are not limited to revenue and expense targets, strategic initiatives and such other conditions as the group requires. STIs are cash-based or equity-based payments; • Quantum of STI = % of performance relative to an individual's key performance metrics.	Ensures each executive is held accountable for the outcomes that are under their control. These outcomes are designed to support the overall group objectives. STIs are designed to motivate individuals, create a high-performance culture, and increase employee engagement.
Long-term incentive (LTI) plan, being share options and performance rights	Participants must be employed on vesting date for the share options or performance rights to vest. Performance will be tested at the end of each vesting period.	Ensures a direct link between the LTI and the creation of shareholder value.

QuickFee Limited is committed to continue evolving the key performance indicators for executives ensuring meaningful stretch targets linked to shareholder value creation on which to be assessed.

Non-executive directors' remuneration

Each non-executive director has entered into appointment letters with QuickFee Limited, confirming the terms of their appointment and their roles and responsibilities.

Under the constitution, the board decides the total amount paid to each of the non-executive directors as remuneration for their services as a director. However, under the ASX Listing Rules, the total amount of fees paid to all directors for their services (excluding, for these purposes, the salary of any executive director) must not exceed in aggregate in any financial year the amount fixed by the company in general meeting.

The maximum annual aggregate non-executive directors' fee pool limit is A$400,000 (inclusive of superannuation), adopted on IPO of QuickFee Limited on 9 July 2019. Any change to that aggregated annual sum needs to be approved by shareholders. The aggregate sum does not include any special and additional remuneration for special exertions and additional services performed by a director as determined appropriate by the board.

Chair and independent non-executive director, Dale Smorgon's annual director fee for FY26 was A$130,000 (FY25: A$130,000), effective from his appointment to the position. This fee also covered his role as chair/member of the audit and risk committee and as member of the remuneration and nomination committee. Michael McConnell received an annual fee of A$100,000 for FY26 (FY25: A$100,000) for his role as a non-executive director, chair of the remuneration and nomination committee, as well as member of the audit and risk committee.

Directors' report *continued*

Directors may also be reimbursed for expenses properly incurred by them in connection with the affairs of the group, including travel and other expenses in attending to the group's affairs. The directors' fees do not include a commission on, or a percentage of, profits or income.

If a director renders or is called on to perform extra services or to make any special exertions in connection with the affairs of the group, the board may arrange for special remuneration to be paid to that director, either in addition to or in substitution for that director's remuneration set out above.

There are no contractual redundancy or retirement benefit schemes for non-executive directors, other than statutory superannuation contributions (where applicable).

Statutory performance indicators

We aim to align our executive remuneration to our strategic and business objectives and the creation of shareholder wealth. The table below shows measures of the group's financial performance and earnings per share information since FY22. However, these are not necessarily consistent with the measures used in determining the variable amounts of remuneration to be awarded to KMPs. Consequently, there may not always be a direct correlation between the statutory key performance measures and the variable remuneration awarded.

	FY26	FY25	FY24	FY23	FY22
Profit/(loss) attributable to the ordinary equity holders of the company (A$'000)	39,292	(4,272)	(4,666)	(8,076)	(13,500)
Basic and diluted earnings/(loss) per share attributable to the ordinary equity holders of the company (cents)	10.4	(1.3)	(1.7)	(3.0)	(5.9)

The group is now generating profits, with the historical significant amounts invested in customer acquisition activities and product development now discontinued with the sale of the US Pay Now products. The group continues to focus on both revenue growth and cost containment, to continue delivering sustainable profitability, coupled with achieving key commercial milestones in order to generate further shareholder value.

Directors' report *continued*

(e) Remuneration of key management personnel

The table below details remuneration of key management personnel based on the policies previously discussed for the year ended 30 June 2026.

	SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	LONG-TERM BENEFITS	SHARE-BASED PAYMENTS	
	CASH SALARY AND FEES	CASH BONUS[4]	ANNUAL LEAVE	SUPER-ANNUATION	LONG SERVICE LEAVE	PERFOR-MANCE RIGHTS	TOTAL
FY26	A$	A$	A$	A$	A$	A$	A$
Non-executive directors							
Dale Smorgon	130,000	–	–	–	–	–	130,000
Michael McConnell	100,000	–	–	–	–	–	100,000
Executive directors							
Bruce Coombes	421,711	663,034	30,856	29,816	24,937	64,882	1,235,236
Other KMP[1]							
Simon Yeandle	397,416	306,179	2,185	29,925	(18,693)	30,552	747,564
Total compensation	1,049,127	969,213	33,041	59,741	6,244	95,434	2,212,800

Directors' report *continued*

The table below details remuneration of key management personnel based on the policies previously discussed for the year ended 30 June 2025.

	SHORT-TERM BENEFITS					POST-EMPLOYMENT BENEFITS	LONG-TERM BENEFITS	SHARE-BASED PAYMENTS	
	CASH SALARY AND FEES	CASH BONUS	PERFORMANCE RIGHTS[2]	NON-MONETARY BENEFITS	ANNUAL LEAVE	SUPERANNUATION	LONG SERVICE LEAVE	PERFORMANCE RIGHTS	TOTAL
FY25	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**	**A$**
Non-executive directors									
Dale Smorgon	130,000	–	–	–	–	–	–	–	**130,000**
Michael McConnell	100,000	–	–	–	–	–	–	–	**100,000**
Executive directors									
Bruce Coombes	364,309	123,303	40,813	–	5,433	30,000	11,305	18,912	**594,075**
Other KMP[1]									
Simon Yeandle	331,622	97,562	14,809	–	13,495	30,000	8,286	7,814	**503,588**
Jennifer Warawa[3]	454,032	36,178	–	23,806	(2,993)	16,437	–	9,605	**537,065**
Total compensation	**1,379,963**	**257,043**	**55,622**	**23,806**	**15,935**	**76,437**	**19,591**	**36,331**	**1,864,728**

Notes:

1. Remuneration for other KMP is shown for the periods during the financial year for which each person was KMP. Refer to section (b) 'key management personnel' above for relevant dates.
2. Performance rights were paid as a short-term benefit as part of the STI equity sacrifice plan described in section (d) 'Remuneration payments and link between performance and reward' above. The amounts shown here are the fair value of rights awarded and expensed in the year. Refer to note 16 'share-based payments' in the financial report for more details.
3. Jennifer Warawa resigned effective 3 May 2025.
4. In addition to their contracted STI available for FY26, Bruce Coombes and Simon Yeandle were awarded and paid one-off bonuses of $450,000 and $150,000 respectively for the completion of the sale of the US Pay Now products in September 2025.

Directors' report *continued*

(f) Key terms of employment contracts

The tables below detail the key terms of employment contracts of key management personnel for the year ended 30 June 2026.

Name	Dale Smorgon
Title	Non-executive Chairman
Details	Base salary of A$130,000, inclusive of statutory superannuation in FY26, reviewed annually by the remuneration and nomination committee. Contract duration is unspecified.

Name	Michael McConnell
Title	Non-executive Director
Details	Base salary of A$100,000, inclusive of statutory superannuation in FY26, reviewed annually by the remuneration and nomination committee. Contract duration is unspecified.

Name	Bruce Coombes
Title	Executive Director and Managing Director, Australia
Details	Base salary of A$453,455, inclusive of statutory superannuation in FY26, STI (at 100% achievement) of A$204,055, inclusive of statutory superannuation, reviewed annually by the remuneration and nomination committee. Contract duration is unspecified with a three-month termination notice by either party.

Name	Simon Yeandle
Title	Chief Financial Officer
Details	Base salary of A$427,416, inclusive of statutory superannuation in FY26, STI (at 100% achievement) of A$149,596, inclusive of statutory superannuation, reviewed annually by the remuneration and nomination committee. Contract duration is unspecified with a three-month termination notice by either party.

Directors' report *continued*

(g) Additional statutory information

(i) Relative proportions of fixed vs variable remuneration expense

The following table shows the relative proportions of remuneration that are linked to performance and those that are fixed, based on the amounts disclosed as statutory remuneration expense on pages 24 and 25 above:

	FIXED REMUNERATION		AT RISK STI		AT RISK LTI	
	FY26	FY25	FY26	FY25	FY26	FY25
NAME	%	%	%	%	%	%
Dale Smorgon	100	100	–	–	–	–
Bruce Coombes	44	69	50	8	6	3
Michael McConnell	100	100	–	–	–	–
Simon Yeandle	60	77	36	22	4	1
Jennifer Warawa	na	91	na	7	na	2

(ii) Performance based remuneration granted and forfeited during the year

The following tables show for each KMP how much of their STI bonus was awarded and how much was forfeited during the period. It also shows the value of share options and performance rights that were granted and exercised during the period. The number of share options and performance rights and percentages vested/forfeited for each grant are disclosed in sections (iii) and (iv) below.

NAME	TOTAL STI BONUS					LTI PERFORMANCE RIGHTS	
	TOTAL OPPORTUNITY AT 100%	AWARDED	FORFEITED	% ELECTED TO BE PAID IN CASH	% ELECTED TO BE PAID IN PERFORMANCE RIGHTS	PERFORMANCE RIGHTS VALUE GRANTED[1]	PERFORMANCE RIGHTS VALUE VESTED AND EXERCISED[2]
FY26	A$	%	%			A$	A$
Dale Smorgon	—	–	–	–	–	–	–
Bruce Coombes[3]	204,055	104%	–	104%	-	35,000	55,575
Michael McConnell	—	–	–	–	–	–	–
Simon Yeandle[3]	149,596	104%	–	104%		35,000	34,657

NAME		TOTAL STI BONUS				LTI PERFORMANCE RIGHTS	
	TOTAL OPPORTUNITY AT 100%	AWARDED	FORFEITED	% ELECTED TO BE PAID IN CASH	% ELECTED TO BE PAID IN PERFORMANCE RIGHTS	PERFORMANCE RIGHTS VALUE GRANTED[1]	PERFORMANCE RIGHTS VALUE VESTED AND EXERCISED[2]
FY25	A$	%	%			A$	A$
Dale Smorgon	–	–	–	–	–	–	–
Bruce Coombes[3]	179,259	119	–	69	50	56,840	–
Michael McConnell	–	–	–	–	–	–	–
Simon Yeandle[3]	130,083	100	–	75	25	23,485	1,738
Jennifer Warawa[3,4]	181,949	20	80	20	–	33,550	5,580

Notes:

1. The value at grant date calculated in accordance with AASB 2 Share-based Payment of share options and performance rights granted during the year as part of remuneration.
2. The value at the exercise date of performance rights that were granted as part of remuneration and were exercised during the year has been determined as the intrinsic value of the performance rights at the exercise date.
3. Bonuses were awarded based on achievement to financial and operational targets. Targets for Bruce Coombes and Simon Yeandle were exceeded, hence the % awarded was more than 100%. STIs for KMP are capped at 125% of the amount available at 100% achievement.
4. Jennifer Warawa resigned effective 3 May 2025. Her total opportunity at 100% is shown for the period of her employment from 1 July 2024 up until 3 May 2025.

(iii) Reconciliation of share options, performance rights and ordinary shares held by KMP

(a) Share options

	BALANCE AT THE START OF THE YEAR	EXPIRED/ FORFEITED	BALANCE AT END OF THE YEAR	VESTED AND EXERCISABLE AT THE END OF THE YEAR
Dale Smorgon[1]	300,000	(300,000)	–	–
Bruce Coombes	–	–	–	–
Michael McConnell	–	–	–	–
Simon Yeandle	–	–	–	–

Directors' report *continued*

(b) Performance rights

	UNVESTED BALANCE AT THE START OF THE YEAR	GRANTED AS REMUNER-ATION	VESTED	EXPIRED/ FORFEITED	UNVESTED BALANCE AT END OF THE YEAR	VESTED AND EXERCISABLE AT THE END OF THE YEAR
Dale Smorgon	–	–	–	–	–	–
Bruce Coombes[2]	1,400,000	700,000	(700,000)	(350,000)	1,050,000	-
Michael McConnell	–	–	–	–	–	–
Simon Yeandle[2]	1,300,000	700,000	(650,000)	(300,000)	1,050,000	-

(c) Ordinary shares

	BALANCE AT THE START OF THE YEAR	CONVERSION ON VESTING AND EXERCISE OF PERFORMANCE RIGHTS	OTHER CHANGES[3]	BALANCE AT END OF THE YEAR
Dale Smorgon	28,975,815	-	4,046,822	33,022,637
Bruce Coombes	23,263,627	3,000,523	1,680,000	27,944,150
Michael McConnell	2,075,217	-	3,000,000	5,075,217
Simon Yeandle	3,571,026	1,880,728	58,334	5,510,088

Notes:

1. Dale Smorgon was granted 300,000 share options each (QFEAG), approved by shareholders at an extraordinary general meeting (EGM) of the company on 23 July 2020. These share options expired on 23 July 2025 without exercise.
2. 700,000 performance rights were granted to each of Bruce Coombes and Simon Yeandle as part of their LTI remuneration. Details of terms and conditions are set out in section (iv)(b) below.
3. Other changes in ordinary shares held by KMP include participation in share placements and share purchase plans and on-market acquisitions/disposals.

Directors' report *continued*

(iv) Share options, performance rights and ordinary shares granted as remuneration during or since the end of the year

(a) Share options

Directors and KMP
No share options were granted to directors and KMP as remuneration during or since the end of the year.

No share options were granted to officers who are among the five highest remunerated officers of the company and the group, but are not KMP and hence not disclosed in the remuneration report.

(b) Performance rights

Directors and KMP
All performance rights granted as remuneration during or since the end of the year are set out below:

HOLDER	GRANT DATE	ISSUE DATE	VESTING DATE	GRANTED	VESTED/ EXERCISED	EXPIRED/ FORFEITED	BALANCE AT END OF THE YEAR
Bruce Coombes	18 Nov 2025	18 Nov 2025	20 Aug 2026	700,000	–	-	700,000
Simon Yeandle	18 Nov 2025	18 Nov 2025	20 Aug 2026	700,000	–	-	700,000
Total				1,400,000	-	-	1,400,000

For terms and conditions of each grant of performance rights see section (v) below.

Other employees
No performance rights were granted to officers who are among the five highest remunerated officers of the company and the group, but are not KMP and hence not disclosed in the remuneration report.

Directors' report *continued*

(v) Terms and conditions of share-based payment arrangements

(a) Performance rights

The terms and conditions of each grant of performance rights affecting KMP remuneration in the current or a future reporting period are as follows:

GRANT DATE (CODE ΩFEAM)	NAME	VESTING AND EXERCISE DATE	EXPIRY DATE	EXERCISE PRICE A$	VALUE PER PERFORMANCE RIGHT AT GRANT DATE A$	NUMBER OF PERFORMANCE RIGHTS GRANTED	VESTED AND EXERCISED AT THE END OF THE YEAR %
LTI grants							
6 Oct 2023	Simon Yeandle[1]	31 Jan 2024 – 30 Jun 2026	30 Jun 2026	–	0.012	300,000	300,000
6 Oct 2023	Simon Yeandle[2]	31 Jan 2025 – 30 Jun 2026	30 Jun 2026	–	0.007	300,000	–
29 Nov 2023	Bruce Coombes[1]	31 Jan 2024 – 30 Jun 2026	30 Jun 2026	–	0.010	350,000	350,000
29 Nov 2023	Bruce Coombes[2]	31 Jan 2025 – 30 Jun 2026	30 Jun 2026	–	0.006	350,000	–
1 Jul 2024	Simon Yeandle[3]	31 Jan 2025 – 30 Jun 2027	30 Jun 2027	–	0.037	350,000	300,000
1 Jul 2024	Simon Yeandle[4]	31 Jan 2026 – 30 Jun 2027	30 Jun 2027	–	0.030	350,000	–
20 Nov 2024	Bruce Coombes[3]	31 Jan 2025 – 30 Jun 2027	30 Jun 2027	–	0.086	350,000	300,000
20 Nov 2024	Bruce Coombes[4]	31 Jan 2026 – 30 Jun 2027	30 Jun 2027	–	0.076	350,000	–
18 Nov 2025	Simon Yeandle[5]	20 Aug 2026	20 Aug 2026	-	0.05	700,000	-
18 Nov 2025	Bruce Coombes[5]	20 Aug 2026	20 Aug 2026	-	0.05	700,000	-

Notes:

All performance rights vest contingent on continued employment at the vesting date. Those performance rights with only tenure-based vesting conditions are only granted after careful consideration by the board that (a) the terms are appropriate and equitable and will satisfy ASX Listing Rules 6.1 and 12.5; (b) a grant of equity instruments rather than cash is more commonplace in the industry in which the company operates; and (c) the grant will better align the recipients' interests with that of the company and its shareholders.

Further vesting conditions for certain performance rights are set out below.

1. Vesting is contingent upon the first date after 31 January 2024 that a 30day Volume Weighted Average Price of the

Directors' report *continued*

company's shares (ASX:QFE) (VWAP) of 7.5 cents is achieved. The share price hurdle was reduced by 7.5 cents from 15 cents upon the completion of a capital return to shareholders, in accordance with ASX Listing Rule 7.21.

2. Vesting is contingent upon the first date after 31 January 2025 that a 30day Volume Weighted Average Price of the company's shares (ASX:QFE) (VWAP) of 12.5 cents is achieved. The share price hurdle was reduced by 7.5 cents from 20 cents upon the completion of a capital return to shareholders, in accordance with ASX Listing Rule 7.21.
3. Vesting is contingent upon the first date after 31 January 2025 that a 30day Volume Weighted Average Price of the company's shares (ASX:QFE) (VWAP) of 15 cents is achieved. The share price hurdle was reduced by 7.5 cents from 15 cents upon the completion of a capital return to shareholders, in accordance with ASX Listing Rule 7.21.
4. Vesting is contingent upon the first date after 31 January 2026 that a 30day Volume Weighted Average Price of the company's shares (ASX:QFE) (VWAP) of 12.5 cents is achieved. The share price hurdle was reduced by 7.5 cents from 20 cents upon the completion of a capital return to shareholders, in accordance with ASX Listing Rule 7.21.
5. Vesting was contingent upon the Company achieving certain financial targets for the FY26 year. These targets were met and these rights are yet to be exercised and converted into ordinary shares.

The number of share options and performance rights over ordinary shares in the company provided as remuneration to key management personnel is shown in the section g(iii) titled 'reconciliation of share options, performance rights and ordinary shares held by KMP' above. The share options and performance rights carry no dividend or voting rights. When exercisable, each share option or performance right is convertible into one ordinary share of QuickFee Limited.

(vi) Other transactions with key management personnel

There were no other transactions with key management personnel during the course of the year.

(vii) Voting of shareholders at last year's annual general meeting

QuickFee Limited received more than 98% of 'yes' votes on its remuneration report for FY25. The company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

— This concludes the remuneration report, which has been audited —

Directors' report *continued*

Shares under option, performance rights and deferred shares

(a) Unissued ordinary shares

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

Share options

GRANT DATE	CODE	EXPIRY DATE	EXERCISE PRICE	NUMBER OF UNISSUED ORDINARY SHARES UNDER OPTION
1 Nov 2022	QFEAP	30 Jun 2027	A$0.080	250,017
1 Nov 2022	QFEAU	30 Jun 2027	A$0.091	268,741
1 Nov 2022	QFEAV	30 Jun 2027	A$0.099	268,741
1 Nov 2022	QFEAW	30 Jun 2027	A$0.110	268,749
5 Sep 2023	QFEAX	30 Jun 2028	A$0.062	154,177
5 Sep 2023	QFEAY	30 Jun 2028	A$0.071	154,162
5 Sep 2023	QFEAZ	30 Jun 2028	A$0.076	187,494
5 Sep 2023	QFEAAA	30 Jun 2028	A$0.085	191,667
1 Jul 2024	QFEAAC	30 Jun 2029	A$0.084	154,175
1 Jul 2024	QFEAAD	30 Jun 2029	A$0.095	158,332
1 Jul 2024	QFEAAE	30 Jun 2029	A$0.103	158,332
1 Jul 2024	QFEAAF	30 Jun 2029	A$0.115	158,327
1 Jul 2025	QFEAAH	30 Jun 2030	A$0.086	625,000
Total share options				**2,997,914**

Directors' report *continued*

Shares under option, performance rights and deferred shares continued

(a) Unissued ordinary shares continued

Performance rights

GRANT DATE	CODE	VESTING/ EXPIRY DATE	EXERCISE PRICE	NUMBER OF UNISSUED ORDINARY SHARES UNDER OPTION
1 Jul 2024	QFEAM	31 Jan 2026 – 30 Jun 2027	A$–	350,000
20 Nov 2024	QFEAM	31 Jan 2026 – 30 Jun 2027	A$–	350,000
18 Nov 2025	QFEAM	30 June 2026	A$–	1,400,000
Total performance rights				2,100,000
Total				5,097,914

Notes:
Included in these were share options and performance rights granted as remuneration to the directors and other key management personnel during the year. Details of share options and performance rights granted are disclosed in sections (g)(iii) to (v) of the remuneration report above.

No share option or performance right holder has any right under the share options or performance rights to participate in any other share issue of the company or any other entity.

(b) Shares issued on the exercise of share options performance rights add share warrants

10,972,901 ordinary shares of QuickFee Limited were issued during the year ended 30 June 2026 on the exercise of share options, performance rights and share warrants granted.

Material business risks

The group is a risk-conscious organisation with integrated risk management frameworks and policies throughout every part of the organisation. The material business risks faced by the group that are likely to have an effect on the future activities and financial prospects of the group are outlined below:

Competition risks

The group operates in a competitive industry and there is a risk of new providers or existing competitors delivering a comparatively superior product. If a larger, better funded finance provider markets or creates a comparable product at a lower price point, this could negatively impact the group's growth in the US market or could diminish the group's market share in the Australian market. This risk is mitigated by the group's unique position in the market relative to its competitors and substantial investment in its relationship management function that strengthens customers' loyalty to QuickFee.

Directors' report *continued*

Client and firm credit risk

There is a risk of potential failure of clients or firms to meet their obligations at the appropriate time with respect to loans granted to them. This risk is mitigated through firms guaranteeing repayment of the principal loaned in full should a client fail to meet its obligations. However, firms are also subject to repayment risk in the same manner as clients. The group continues to monitor and manage counterparty risk through internal decisioning capabilities, controls and protocols, including its credit policies, which are regularly reviewed to ensure they remain effective.

Company financing risk

A loss of, or adverse impact to the group's funding sources, could limit its ability to write new loans. This includes an inability to extend or refinance expiring facilities, an inability to set up new funding platforms to fund growth in loans, or an increase in funding costs which reduces the group's revenues or cash flow which could materially impact on the group's business, operating and financial performance and growth. This risk is mitigated by QuickFee's management and board working with new and existing debt providers, as well as investors and investment banks (domestically and abroad) to identify the most appropriate funding solutions for the current and future business requirements. QuickFee continually monitors its existing cash, liquidity and funding position to ensure that sufficient funds are available for every day operations.

Revenue and growth risk

The group's ability to increase revenue and achieve profitability is dependent on the ability to profitably scale the business, which in turn is dependent on achieving a high level of sign-ups of new firms and growing transaction volumes from existing firms, across all its product offerings. There is no guarantee that all or any of the group's growth strategies will be successfully implemented or deliver the expected returns. Transaction volumes of its lending products might also be impacted by general economic conditions or any regulatory changes which impact its lending or payments operations.

QuickFee regularly reviews its strategies and plans that underpin them. The group plans to deliver continued market share growth in the professional services vertical through two strategic levers. Firstly, deliver organic growth through an improved sales approach and execution of comprehensive digital marketing strategy, enabling accelerated new customer acquisition and substantial growth in the Finance product. Secondly, an enhanced focus on, and acceleration of, the group's strategic alliances and partnerships strategy to achieve exponential growth by leveraging 'one to many' relationships through deeper engagement with accounting firm alliances and associations.

People risk

The strategic management of the group depends substantially on its senior management and its key personnel. Failure to attract or retain existing key management personnel could have an adverse impact on the group. QuickFee rewards its employees competitively through its remuneration governance processes and is continually improving its culture through the use of enablement programs like engagement surveys, to ensure management has a holistic view on employee satisfaction and is aware of any potential risks that may arise.

Directors' report *continued*

Privacy and data security risks

As a technology-focused lending and payments business, the group collects and holds a range of personal and commercial information about customers and partners. There is a risk that QuickFee's systems, or those of its third-party service providers, may be impacted by external malicious attacks. Compliance with privacy and data security legislation relating to managing information security and safeguarding customer data remains a paramount key consideration and impacts the way the group approaches everything it does and the decisions it makes. The group takes the storage of this data very seriously and place the highest priority on ensuring its security, deploying extensive strategies to strengthen its systems security and uses a mix of governance, technical and procedural controls to prevent, detect and manage any cyber-attacks or unauthorised access to data it holds.

Exchange rate risk

Volatility in exchange rates can impact the group's ability to maintain or grow margins, however, to a significant extent the group's business currently enjoys natural hedges: the revenue that the group obtains in a particular foreign currency closely matches the expenses it incurs in that currency (such as US dollars). The directors believe that natural hedges presently mitigate any exchange rate volatility risk for the group to an economically acceptable level.

Regulatory risk

The group is subject to a range of laws, regulations, and industry compliance requirements in the jurisdictions in which it conducts business. The financial services sector in both Australia and the United States continues to undergo substantial political and regulatory scrutiny and potential regulatory change. Future changes to law or regulation, or potential changes to law or regulation which oblige industry participants to proactively change their business models, alter their funding arrangements or change their pricing disclosure could have a material adverse effect on the group's, financial position, operating and financial performance and/or growth. The group's legal and compliance teams proactively ensure effective management of all obligations and continuously monitor the legislative and regulatory landscape and industry bodies and regulators for relevant changes.

Insurance of officers and indemnities

(a) Insurance of officers

During the financial year, QuickFee Limited paid a premium of A$113,280 to insure the directors and secretaries of the company and its controlled entities. The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

(b) Indemnity of auditor

QuickFee Limited has agreed to indemnify their auditor, William Buck Audit (Vic) Pty Ltd, to the extent permitted by law, against any claim by a third party arising from QuickFee Limited's breach of their agreement. The indemnity stipulates that QuickFee Limited will meet the full amount of any such liabilities including a reasonable amount of legal costs.

Directors' report *continued*

Proceedings on behalf of QuickFee Limited

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of QuickFee Limited, or to intervene in any proceedings to which QuickFee Limited is a party, for the purpose of taking responsibility on behalf of QuickFee Limited for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of QuickFee Limited with leave of the Court under section 237 of the Corporations Act 2001.

Audit and non-audit services

Details of the amounts paid or payable to the auditor (William Buck Audit (Vic) Pty Ltd) for audit and non-audit services during the year are disclosed in note 17 of the financial statements. No non-audit services were provided.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 38.

Rounding of amounts

The group is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the directors' report. Amounts in the directors' report and financial statements have been rounded off to the nearest thousand dollars, or in certain cases the nearest dollar.

This report is made in accordance with a resolution of directors.

Dale Smorgon
Non-Executive Chairman

21 August 2026

Auditor's independence declaration

For the year ended 30 June 2026

WilliamBuck
ACCOUNTANTS & ADVISORS

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

To the directors of QuickFee Limited

As lead auditor for the audit of QuickFee Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

— no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

— no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of QuickFee Limited and the entities it controlled during the year.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

Z. H. Liu
Director
Melbourne, 21 August 2026

Level 20, 181 William Street, Melbourne VIC 3000
+61 3 9824 8555
vic.info@williambuck.com
williambuck.com.au

Corporate governance statement

For the year ended 30 June 2026

QuickFee Limited and the board are committed to achieving and demonstrating the highest standards of corporate governance. QuickFee Limited has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The FY26 corporate governance statement is dated as at 30 June 2026 and reflects the corporate governance practices in place throughout FY26. The FY26 corporate governance statement was approved by the board on 21 August 2026.
A description of the group's current corporate governance practices is set out in the group's corporate governance statement which can be viewed at https://quickfee.com/investors/corporate-governance/corporate-governance-statement/.

QuickFee Limited

ABN 93 624 448 693

Annual financial report – 30 June 2026

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These financial statements are consolidated financial statements for the group consisting of QuickFee Limited and its subsidiaries. A list of major subsidiaries is included in note 12.

The financial statements are presented in the Australian currency.

QuickFee Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 4.07

10 Century Circuit

Norwest NSW 2153

Its shares are listed on the Australian Securities Exchange.

The financial statements were authorised for issue by the directors on 21 August 2026. The directors have the power to amend and reissue the financial statements.

Consolidated statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	NOTES	FY26 $'000	FY25 $'000
Revenue	2,3	18,367	25,260
Interest expense	2(d)	(5,214)	(6,002)
Cost of sales	4(a)	(2,532)	(2,948)
Gross profit		**10,621**	**16,310**
Profit on sale of US Pay Now products	3(b)	35,610	-
Other income		782	5
General and administrative expenses	4(a)	(4,840)	(6,120)
Non-recurring loan receivables loss allowance	4(a)	-	(3,373)
Depreciation and amortisation	4(a)	(1,283)	(2,482)
Selling and marketing expenses	4(a)	(1,075)	(1,855)
Customer acquisition expenses	4(a)	(913)	(2,200)
Product development expenses	4(a)	(778)	(3,744)
Operating profit/(loss)		**38,124**	**(3,459)**
Finance and term loan interest expenses	4(b)	(1,300)	(813)
Profit/(loss) before income tax		**36,824**	**(4,272)**
Income tax credit	5	2,468	-
Profit/(loss) for the period		**39,292**	**(4,272)**
Other comprehensive income			
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		(700)	(160)
Total comprehensive profit/(loss) for the period		**38,592**	**(4,432)**

		CENTS	CENTS
Earnings/(loss) per share for profit/(loss) attributable to the ordinary equity holders of the company:			
Basic and diluted earnings/(loss) per share	18	10.4	(1.3)

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

Consolidated statement of financial position

As at 30 June 2026

	NOTES	30 JUNE 26 $'000	30 JUNE 25 $'000
ASSETS			
Current assets			
Cash and cash equivalents	6(a)	8,296	13,707
Restricted cash held in escrow	3(b)	1,918	-
Loan receivables	6(a)	63,459	56,448
Trade and other receivables		195	558
Other current assets		1,188	652
Total current assets		**75,056**	**71,365**
Non-current assets			
Loan receivables	6(a)	2,418	2,148
Capitalised software development costs		-	425
Plant and equipment		43	82
Right-of-use assets		46	301
Deposits		1,092	-
Deferred tax assets	5(d)	3,165	-
Other non-current assets		43	44
Total non-current assets		**6,807**	**3,000**
Total assets		**81,863**	**74,365**
LIABILITIES			
Current liabilities			
Firm settlements outstanding	6(a)	4,624	11,013
Trade and other payables	6(b)	2,516	2,895
Borrowings	6(c)	56,408	53,320
Current tax liabilities		558	-
Lease liabilities		49	243
Employee benefit obligations		608	754
Total current liabilities		**64,763**	**68,225**
Non-current liabilities			
Other payables		376	-
Borrowings	6(c)	2,239	503
Deferred tax liabilities	5(d)	139	-
Lease liabilities		-	92
Employee benefit obligations		7	15
Total non-current liabilities		**2,761**	**610**
Total liabilities		**67,524**	**68,835**
Net assets		**14,339**	**5,530**
EQUITY			
Contributed equity	7(a)	25,150	52,983
Other reserves	7(b)	(633)	653
Accumulated losses		(10,178)	(48,106)
Total equity		**14,339**	**5,530**

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

Consolidated statement of changes in equity

For the year ended 30 June 2026

	NOTES	CONTRIBUTED EQUITY $'000	OTHER RESERVES $'000	ACCUMULATED LOSSES $'000	TOTAL EQUITY $'000
		ATTRIBUTABLE TO OWNERS OF QUICKFEE LIMITED			
Balance at 1 July 2024		51,563	956	(44,011)	8,508
Loss for the period		–	–	(4,272)	(4,272)
Other comprehensive loss		–	(160)	–	(160)
Total comprehensive (loss) for the period		–	(160)	(4,272)	(4,432)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs	7(a)	1,348	–	–	1,348
Share-based payment vesting charge	7(b),16(d)	–	106	–	106
Conversion to equity upon vesting of performance rights		72	(72)	–	–
Issue of share warrants	7(b)	–	–	–	–
Conversion to equity upon exercise of share warrants	7(b)	–	(177)	177	–
		1,420	(143)	177	1,454
Balance at 30 June 2025		52,983	653	(48,106)	5,530

	NOTES	CONTRIBUTED EQUITY $'000	OTHER RESERVES $'000	ACCUMULATED LOSSES $'000	TOTAL EQUITY $'000
		ATTRIBUTABLE TO OWNERS OF QUICKFEE LIMITED			
Balance at 1 July 2025		52,983	653	(48,106)	5,530
Profit for the period		–	–	39,292	39,292
Other comprehensive loss		–	(700)	–	(700)
Total comprehensive (loss)/profit for the period		–	(700)	39,292	38,592
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs	7(a)	568	–	–	568
Reduction in equity via return of share capital, less transaction costs	7(a)	(28,538)	–	–	(28,538)
Share-based payment vesting charge	16(d)	–	104	–	104
Conversion to equity upon exercise of share options and performance rights	7(b)	137	(137)	–	–
Share-based payments expenses relating to expired and lapsed share options and performance rights transferred to retained earnings	7(b)	–	(553)	553	–
Dividends paid		–	–	(1,917)	(1,917)
		(27,833)	(586)	(1,364)	(29,783)
Balance at 30 June 2026		25,150	(633)	(10,178)	14,339

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

Consolidated statement of cash flows

For the year ended 30 June 2026

	NOTES	FY26 $'000	FY25 $'000
Cash flows from operating activities			
Interest, fees and charges from customers and firms (inclusive of GST)		17,854	23,401
Payments to suppliers and employees (inclusive of GST)		(10,431)	(15,476)
Net interest and net finance costs paid		(6,703)	(6,815)
Net cash inflow from operating activities before changes in loan receivables and firm settlements outstanding		720	1,110
Payments to firms to settle loan receivables and movement in firm settlements outstanding		(106,172)	(114,355)
Receipts from firms' customers in respect of loan receivables		93,534	109,994
Net cash outflow from operating activities	8(a)	(11,918)	(3,251)
Cash flows from investing activities			
Proceeds from sale of US Pay Now products net of cash held in escrow	3(b)	38,237	-
Payments from sale of US products held as deposits		(1,793)	-
Payments for costs of sale of US Pay Now product, including professional fees		(2,567)	-
Payments for plant and equipment		(19)	(57)
Payments for other non-current assets		(86)	(530)
Net cash inflow/(outflow) from investing activities		33,772	(587)
Cash flows from financing activities			
Proceeds from issues of shares	7(a)	365	1,523
Share issue transaction costs	7(a)	(45)	(175)
Payment of capital return to shareholders, less transaction costs	7(a)	(28,538)	-
Dividends paid, net of withholding tax withheld	11(b)	(1,806)	-
Proceeds from new borrowings facilities, net of repayments		4,426	56,592
Repayments of terminated borrowings facilities		-	(50,740)
Payments for establishment of borrowings facility and issue of subsequent loan notes		(725)	(2,901)
Principal elements of lease payments		(177)	(215)
Net cash (outflow)/inflow from financing activities		(26,500)	4,084
Net (decrease)/increase in cash and cash equivalents		(4,646)	246
Cash and cash equivalents at the beginning of the financial year		13,707	13,551
Effects of exchange rate changes on cash and cash equivalents		(765)	(90)
Cash and cash equivalents at end of the financial year		8,296	13,707

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

Notes to the financial statements

For the year ended 30 June 2026

1. Segment information

(a) Description of segments and principal activities

The group has identified its operating segments based on the internal reports that are reviewed and used by the executive management team, consisting of the Chief Executive Officer and Chief Financial Officer.

Management examines the group's performance from both a geographic, product development and product profitability perspective and has identified the following reportable operating segments of its business:

(i) Payments and lending operations in Australia (AU);
(ii) Payments, software and lending operations in the United States (US);

These parts of the business operate a suite of payments, software and lending offerings via an online portal to professional, commercial and homeowner services providers in Australia and the US. These solutions help customers of service providers access the advice and services they need, with the choice to pay immediately in full or over time by instalment. The executive management team monitors the performance in the Australian and US regions separately.

(iii) Product development: this part of the business undertakes the research and development of the group's software and technology solutions.

In addition, management also examines the group's same performance across a different set of segments, namely 'product profitability' and has identified the following product profitability segments of its business:

(i) In Australia: QuickFee EFT & Card ('Pay Now'); QuickFee Finance; and QuickFee Buy Now, Pay Later (BNPL or Q Pay Plan);
(ii) In the United States: QuickFee ACH ('Pay Now'); QuickFee Card ('Pay Now'); QuickFee Finance; and QuickFee Connect.

Effective 9 September 2025, the group sold its US ACH, Card and Connect products. Refer to note 3 for details.

The group does not have any customers that make up more than 10% of group revenue.

(b) Country and product development segments

(i) Gross profit and EBTDA

Gross profit is equal to revenue, less cost of sales and less interest expense on borrowings that support loan receivables. EBTDA is equal to EBITDA (earnings before interest, taxes, depreciation and amortisation) less interest expense on borrowings that support loan receivables.

Notes to the financial statements *continued*

1. Segment information *continued*

(b) Country and product development *continued*

The table below shows loss for the year ended 30 June 2026, allocated by country and product development segment which reconciles to profit for the period:

FY26	AU $'000	US $'000	PRODUCT DEVELOPMENT $'000	UNALLOCATED $'000	TOTAL $'000
Interest revenue	11,429	2,892	–	–	14,321
Interest expense	(4,178)	(1,036)	–	–	(5,214)
Net interest revenue	7,251	1,856	–	–	9,107
Revenue from contracts with customers	2,159	1,887	–	–	4,046
Cost of sales	(2,198)	(334)	–	–	(2,532)
Gross profit	7,212	3,409	–	–	10,621
Other income	6	614	–	162	782
General and administrative expenses	(2,023)	(953)	–	(1,864)	(4,840)
Selling and marketing expenses	(595)	(480)	–	–	(1,075)
EBTDA before customer acquisition and product development expenses and significant items	4,600	2,590	–	(1,702)	5,488
Customer acquisition expenses	(576)	(337)	–	–	(913)
Product development expenses	(121)	–	(657)	–	(778)
EBTDA before significant items	3,903	2,253	(657)	(1,702)	3,797
Profit on sale of US Pay Now products	–	15,331	–	20,279	35,610
EBTDA	3,903	17,584	(657)	18,577	39,407
Depreciation and amortisation	(277)	(131)	–	(875)	(1,283)
Finance and term loan interest expenses	(201)	(297)	–	(802)	(1,300)
Profit/(loss) before income tax	3,425	17,156	(657)	16,900	36,824
Tax credit	–	1,811	–	657	2,468
Profit/(loss) for the period	3,425	18,967	(657)	17,557	39,292

Notes to the financial statements *continued*

1. Segment information *continued*

(b) Country and product development *continued*

The table below shows profit/(loss) for the year ended 30 June 2025, allocated by country and product development segment which reconciles to loss for the period:

FY25	AU $'000	US $'000	PRODUCT DEVELOPMENT $'000	UNALLOCATED $'000	TOTAL $'000
Interest revenue	10,459	4,365	-	-	14,824
Interest expense	(3,341)	(2,661)	-	-	(6,002)
Net interest revenue	**7,118**	**1,704**	**-**	**-**	**8,822**
Revenue from contracts with customers	1,942	8,494	-	-	10,436
Cost of sales	(1,852)	(1,096)	-	-	(2,948)
Gross profit	**7,208**	**9,102**	**-**	**-**	**16,310**
Other income	5	-	-	-	5
General and administrative expenses	(1,815)	(2,965)	-	(1,340)	(6,120)
Selling and marketing expenses	(652)	(1,203)	-	-	(1,855)
EBTDA before customer acquisition and product development expenses and significant items	**4,746**	**4,934**	**-**	**(1,340)**	**8,340**
Customer acquisition expenses	(585)	(1,615)	-	-	(2,200)
Product development expenses	(54)	-	(3,690)	-	(3,744)
EBTDA before significant items	**4,107**	**3,319**	**(3,690)**	**(1,340)**	**2,396**
Non-recurring provision for expected credit loss	-	(3,373)	-	-	(3,373)
EBTDA	**4,107**	**(54)**	**(3,690)**	**(1,340)**	**(977)**
Depreciation and amortisation	(566)	(252)	-	(1,664)	(2,482)
Finance and term loan interest expenses	(152)	(287)	-	(374)	(813)
Profit/(loss) before income tax and profit/(loss) for the period	**3,389**	**(593)**	**(3,690)**	**(3,378)**	**(4,272)**

Notes to the financial statements *continued*

1. Segment information *continued*

(c) Segment assets and liabilities

The table below shows segment assets and liabilities as at 30 June 2026:

FY26	AU $'000	US $'000	PRODUCT DEVELOPMENT $'000	UNALLOCATED $'000	TOTAL $'000
Segment assets	57,066	15,733	-	9,064	**81,863**
Total assets	**57,066**	**15,733**	**-**	**9,064**	**81,863**
Segment liabilities	51,626	11,480	-	4,418	**67,524**
Total liabilities	**51,626**	**11,480**	**-**	**4,418**	**67,524**

The table below shows segment assets and liabilities as at 30 June 2025:

FY25	AU $'000	US $'000	PRODUCT DEVELOPMENT $'000	UNALLOCATED $'000	TOTAL $'000
Segment assets	47,791	12,965	-	13,609	**74,365**
Total assets	**47,791**	**12,965**	**-**	**13,609**	**74,365**
Segment liabilities	45,797	18,383	-	4,656	**68,835**
Total liabilities	**45,797**	**18,383**	**-**	**4,656**	**68,835**

Notes to the financial statements *continued*

1. Segment information *continued*

(d) Product profitability segments

The table below shows adjusted gross profit for the year ended 30 June 2026 allocated by product profitability segment, which reconciles to gross profit for the period:

FY26	EFT AND CARD $'000	FINANCE $'000	BNPL $'000	TOTAL $'000
Australia				
Interest revenue	–	11,033	396	11,429
Revenue from contracts with customers	1,003	1,062	94	2,159
Total gross revenue	1,003	12,095	490	13,588
Direct processing costs	(822)	(473)	(54)	(1,349)
Platform, credit check and credit staff costs	–	(832)	(17)	(849)
Cost of sales	(822)	(1,305)	(71)	(2,198)
Interest expense	–	(4,008)	(170)	(4,178)
Gross profit for the period	181	6,782	249	7,212

FY26	ACH $'000	CARD $'000	FINANCE $'000	CONNECT $'000	TOTAL $'000
United States					
Interest revenue	–	–	2,892	–	2,892
Revenue from contracts with customers	1,168	296	262	161	1,887
Total gross revenue	1,168	296	3,154	161	4,779
Direct processing costs	(59)	–	–	(11)	(70)
Platform, credit check and credit staff costs	(21)	(5)	(234)	(4)	(264)
Cost of sales	(80)	(5)	(234)	(15)	(334)
Interest expense	–	–	(1,036)	–	(1,036)
Gross profit for the period	1,088	291	1,884	146	3,409
Total gross profit for the period					**10,621**

Notes to the financial statements *continued*

1. Segment information *continued*

(d) Product profitability segments *continued*

The table below shows adjusted gross profit for the year ended 30 June 2025 allocated by product profitability segment, which reconciles to gross profit for the period:

FY25	EFT AND CARD $'000	FINANCE $'000	BNPL $'000	TOTAL $'000
Australia				
Interest revenue	-	10,017	442	10,459
Revenue from contracts with customers	954	878	110	1,942
Total gross revenue	**954**	**10,895**	**552**	**12,401**
Direct processing costs	(893)	(168)	(49)	(1,110)
Platform, credit check and credit staff costs	-	(724)	(18)	(742)
Cost of sales	**(893)**	**(892)**	**(67)**	**(1,852)**
Interest expense	-	(3,040)	(301)	(3,341)
Gross profit for the period	**61**	**6,963**	**184**	**7,208**

FY25	ACH $'000	CARD $'000	FINANCE $'000	CONNECT $'000	TOTAL $'000
United States					
Interest revenue	-	-	4,365	-	4,365
Revenue from contracts with customers	6,891	1,230	278	95	8,494
Total gross revenue	**6,891**	**1,230**	**4,643**	**95**	**12,859**
Direct processing costs	(395)	-	-	-	(395)
Platform, credit check and credit staff costs	(157)	(28)	(454)	(62)	(701)
Cost of sales	**(552)**	**(28)**	**(454)**	**(62)**	**(1,096)**
Interest expense	-	-	(2,661)	-	(2,661)
Gross profit for the period	**6,339**	**1,202**	**1,528**	**33**	**9,102**
Total gross profit for the period					**16,310**

Notes to the financial statements *continued*

2. Revenue

	NOTES	FY26 $'000	FY25 $'000
Interest revenue using the effective interest rate method	2(a)	14,321	14,824
Revenue from contracts with customers	3	4,046	10,436
Total revenue		**18,367**	**25,260**

(a) Net interest revenue

	FY26 $'000	FY25 $'000
Interest revenue		
Loan receivables	14,321	14,824
Interest expense		
Loan receivables – financial institution lenders	(5,214)	(6,002)
	(5,214)	(6,002)
Net interest revenue	**9,107**	**8,822**

(i) Interest revenue

Interest revenue from loan receivables relate to the QuickFee Finance and Buy Now, Pay Later (BNPL) products. Interest revenue is recognised over the life of the loans granted by the group to its customers. The group recognises this interest revenue using the effective interest rate method (in accordance with AASB 9 Financial Instruments), based on estimated future cash receipts over the expected life of the financial asset. In making their judgement of estimated future cash flows and expected life of the loan receivables balance, management have considered historical results, taking into consideration the type of customer, the type of transaction and specifics of each arrangement and contract

Notes to the financial statements *continued*

3. Revenue from contracts with customers

(a) Disaggregation of revenue from contracts with customers

The group derives revenue from the transfer of services over time and at a point in time in the following major streams:

FY26	APPLICATION FEE REVENUE $'000	MERCHANT FEE REVENUE $'000	PLATFORM FEE REVENUE $'000	TOTAL $'000
Timing of revenue recognition				
At a point in time	-	3,003	23	3,026
Over time	644	-	376	1,020
	644	3,003	399	4,046

FY25	APPLICATION FEE REVENUE $'000	MERCHANT FEE REVENUE $'000	PLATFORM FEE REVENUE $'000	TOTAL $'000
Timing of revenue recognition				
At a point in time	-	9,477	47	9,524
Over time	620	-	292	912
	620	9,477	339	10,436

(b) Profit on sale of US Pay Now products

During the year ended 30 June 2026, the Group sold its US Pay Now (ACH, Card and Connect) products for total consideration of US$26.35 million. QuickFee will continue to retain and operate its US Finance loan book and US Finance product.

The profit on sale recognised in the statement of profit or loss is calculated as follows:

	AU $'000
Consideration received as cash	38,237
Cash held in escrow	1,968
Total consideration	**40,205**
Carrying value of net assets disposed of	(488)
Transaction and disposal expenses	(4,107)
Profit on sale of products	**35,610**

Notes to the financial statements *continued*

3. Revenue from contracts with customers *continued*

(b) Profit on sale of US Pay Now products *continued*

The sale was completed on 9 September 2025. QuickFee received US$1,317,500 which is held in an escrow account for a period of 12 months to support customary sale agreement representations and warranties until 10 September 2026.

The carrying value of net assets disposed of primarily comprised property, plant and equipment and internally generated software.

The sale of the US Pay Now products was a sale of intellectual property, customer contracts and software that supported the group's operation of certain products (ACH, Card and Connect). The operations and cashflows of the assets sold cannot be distinguished from the rest of the group for the revenue generated from each of those assets (except for the revenue generated from each of those assets) and thus the sale does not meet the definition of a discontinued operation under IFRS 5 Non Current Assets Held for Sale and Discontinued Operations.

As part of the disposal of the US Pay Now products, a provision of $930,000 has been recognised for an obligation arising in connection with the disposal, with settlement expected to occur progressively in future periods. The amounts recognised in current liabilities of $554,000 and non-current liabilities of $376,000 reflect management's current estimate of the outflows required to settle this obligation, which will continue to be reassessed at each reporting date.

Cash proceeds arising from the sale of $38,237,000 are disclosed within investing activites in the statement of cash flows on page 44 of this report.

The profit on sale was subject to income tax based on the tax deductible cost bases of the disposed assets. Based on provisional tax calculations, unused Australian and United States tax losses are being utilised to offset assessable income resulting from the profit on sale.

Cash held in escrow was initially recognised using the exchange rate applicable on the transaction date. Foreign exchange movements subsequent to the transaction date resulted in a carrying amount of A$1,918,000 at 30 June 2026.

(c) Accounting policies

(i) Application fee revenue

Revenue from application fees relate to the QuickFee Finance product. Application fees are recognised over the life of the loans granted by the group to its customers as the performance obligation is satisfied over the period a loan remains outstanding.

(ii) Merchant fee revenue

Revenue from merchant fees relate to various product offerings, including:

- QuickFee Finance: instalment deferral fees, instalment dishonour fees and credit card processing fees on instalments;
- QuickFee Pay Now: bank transfer (ACH/EFT) and credit card processing fees on pay in full transactions;
- BNPL: credit card processing fees on instalments; and
- Connect: monthly software subscription and implementation fees

Notes to the financial statements *continued*

3. Revenue from contracts with customers *continued*

(c) Accounting policies *continued*

(ii) Merchant fee revenue *continued*

Merchant fees are recognised at a point in time when the transaction is performed and there are no unfulfilled service obligations that will restrict the entitlement to receive the consideration.

(iii) Platform fee revenue

Revenue from platform fees relate to QuickFee's payment portal and is split between joining/set up fees and recurring monthly subscription fees for firms. Joining/set up fee revenue is recognised at a point in time once the single performance obligation of establishing the customer (firm) onto the platform is satisfied. Recurring monthly subscription fee revenue is recognised on a straight-line basis over the subscription term.

4. Other income and expense items

(a) Breakdown of expenses by nature

	NOTES	FY26 $'000	FY25 $'000
Cost of sales			
Employee benefits[1]		237	369
Direct processing costs		1,419	1,681
Platform and credit check costs		404	664
Other		472	234
		2,532	**2,948**
General and administrative expenses			
Accounting, legal and professional fees		660	555
Employee benefits[1]		3,053	3,949
Non-recurring loan receivables loss allowance		–	3,373
Recruitment		80	66
Share-based payment expenses (non-cash)	16(c)	104	106
Insurance		260	260
Travel		103	126
Other		580	1,058
		4,840	**9,493**
Depreciation and amortisation			
Depreciation		116	268
Amortisation		1,167	2,214
		1,283	**2,482**

Notes to the financial statements *continued*

4. Other income and expense items *continued*

(a) Breakdown of expenses by nature *continued*

	NOTES	FY26 $'000	FY25 $'000
Selling and marketing expenses			
Employee benefits[1]		939	1,618
Other		136	237
		1,075	1,855
Customer acquisition expenses			
Employee benefits[1]		642	1,529
Other		271	671
		913	2,200
Product development expenses			
Employee benefits[1]		415	1,850
Other		363	1,894
		778	3,744

Notes:

1. Employee benefits from each functional expense category includes aggregate superannuation/401k of A$320,000 (2025: A$420,000).

(b) Net finance costs

	FY26 $'000	FY25 $'000
Foreign exchange loss on forward exchange contract	(90)	-
Finance costs – lease liabilities	(2)	(19)
Finance costs – borrowings facility fees	(1,208)	(794)
	(1,300)	(813)

Notes to the financial statements *continued*

5. Income tax expense

(a) Income tax

	NOTES	FY26 $'000	FY25 $'000
Current tax			
Current tax on profit for the year	5(b)	558	-
Total current tax expense		**558**	-
Deferred income tax			
(Increase) in deferred tax assets	5(d)	(3,165)	-
Increase in deferred tax liabilities	5(d)	139	-
Total deferred tax benefit		**(3,026)**	-
Income tax (credit)		**(2,468)**	-

(b) Numerical reconciliation of income tax expense to prima facie tax payable

	NOTES	FY26 $'000	FY25 $'000
Profit/(loss) before income tax		36,824	(4,272)
Tax at the Australian tax rate of 25% (2025: 25.0%)		9,206	(1,068)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:			
Blackhole expenditure (Section 40-880, ITAA 1997)		(37)	(134)
Employee leave obligations		(49)	(7)
Expected credit losses		(951)	999
Prepayments		(14)	15
Research and development		(891)	-
Share-based payments		26	27
Other		57	(31)
Subtotal		**(1,859)**	**869**
Difference in overseas tax rates		606	(207)
Tax losses utilised to offset taxable income		(7,395)	406
Current income tax expense		558	-
Recognition of previously unrecognised deferred tax assets	5(d)	(3,026)	-
Income tax (credit)		**(2,468)**	**-**

Notes to the financial statements *continued*

5. Income tax expense *continued*

(c) Tax losses *continued*

	NOTES	FY26 $'000	FY25 $'000
Unused Australian tax losses for which no deferred tax asset has been recognised		–	22,294
Potential tax benefit at 25% (2025: 25.0%)		–	5,574
Unused United States tax losses for which no deferred tax asset has been recognised		–	13,276
Potential tax benefit at 29.84% (2025: 29.84%)		–	3,962
Total potential tax benefit		**–**	**9,536**
Unused Australian tax losses for which a deferred tax asset has been recognised		2,274	–
Potential tax benefit at 25% (2025: 25.0%)		569	–
Unused United States tax losses for which a deferred tax asset has been recognised		7,975	–
Potential tax benefit at 29.84% (2025: 29.84%)		2,380	–
Total deferred tax assets in respect of tax losses	5(d)	**2,949**	**–**

Tax losses for the year ended 30 June 2026 have been restated to reflect the income tax returns lodged for the same period.

(d) Deferred tax assets and liabilities

The deferred tax assets and liabilities balances are attributable to the temporary differences set out below.

	NOTES	30 JUNE 2026 $'000	30 JUNE 2025 $'000
Deferred tax assets			
Tax losses	5(c)	2,949	–
Expected credit losses		39	–
Employee benefit obligations		155	–
Derivative liability		22	–
Deferred tax assets total		**3,165**	**–**
Deferred tax liabilities			–
Prepayments		(139)	–
Net deferred tax asset		**3,026**	**–**

The group did not recognise deferred tax assets for carried forward tax losses attributed to the QuickFee AU and QuickFee US consolidated tax groups as at 30 June 2025. Deferred tax assets are recognised for deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Notes to the financial statements *continued*

5. Income tax expense *continued*

(d) Deferred tax assets and liabilities *continued*

As at 30 June 2026 it is probable that future taxable amounts will be available to utilise these temporary differences and losses and therefore the group has recognised deferred tax assets for carried forward tax losses attributed to the QuickFee AU and QuickFee US consolidated tax groups as at 30 June 2026.

Significant estimates

The deferred tax assets include an amount of $2.9m which relates to carried-forward tax losses of the group. The group has concluded that the deferred tax assets will be recoverable using the estimated future taxable income based on the approved business plans and budgets for the group. The group is expected to generate taxable income from FY26. The losses can be carried forward indefinitely and have no expiry date.

6. Financial assets and financial liabilities

(a) Cash-in-transit, loan receivables and firm settlements outstanding

Cash and cash equivalents includes $nil (30 June 2025: $6,806,000) of cash balances held on behalf of the group's customers in bank accounts that are used to process the group's US ACH (Pay Now) transactions. These amounts are also included within the firm settlements outstanding balance shown in the table below. From 10 September 2025, after the group had sold its US Pay Now products, ownership of this cash balance and the corresponding firm settlements outstanding liability transferred to Aiwyn, Inc. In February 2026 the cash balance was formally transferred to Aiwyn, Inc. and these bank accounts were closed.

		30 JUNE 2026			30 JUNE 2025		
	NOTES	CURRENT $'000	NON-CURRENT $'000	TOTAL $'000	CURRENT $'000	NON-CURRENT $'000	TOTAL $'000
Gross loan receivables	6(a)(i), (ii)	63,603	2,418	66,021	59,938	2,148	62,086
Expected credit losses	10(b)	(144)	-	(144)	(3,490)	-	(3,490)
Loan receivables		63,459	2,418	65,877	56,448	2,148	58,596
Firm settlements outstanding	6(a)(iii), (iv)	4,624	-	4,624	11,013	-	11,013

	30 JUNE 2026			30 JUNE 2025		
EXPECTED CREDIT LOSSES AGEING	< 30 DAYS PAST DUE	> 30 DAYS PAST DUE	TOTAL	< 30 DAYS PAST DUE	> 30 DAYS PAST DUE	TOTAL
Expected Loss Rate	0.04%	65.5%		0.2%	100%	
ECL provision	25	119	144	98	3,392	3,490
Gross Receivables	65,839	181	66,020	58,694	3,392	62,086

Notes to the financial statements *continued*

6. Financial assets and financial liabilities *continued*

(a) Cash-in-transit, loan receivables and firm settlements outstanding *continued*

(i) Classification of gross loan receivables

Gross loan receivables are amounts due from customers of firms for payment plans (loans) entered into in the ordinary course of business from the QuickFee Finance and BNPL products.

Gross loan receivables are classified and subsequently measured at amortised cost as they are held within a business model whose objective is to hold the financial assets in order to collect contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Recognition and measurement of gross loan receivables

Gross loan receivables are initially recognised at fair value plus directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

Interest revenue is recognised using the effective interest method. Loan receivables are due for settlement at various times, typically up to 12 months, in line with the terms of their contracts.

(iii) Classification of firm settlements outstanding

Firm settlements outstanding represent the following:

- payment plans (loans) approved but yet to be settled by the group to firms, usually due to the first instalment having not been received as cleared funds; and
- pay in full transactions yet to be settled by the group to firms.

(iv) Recognition and measurement of firm settlements outstanding

Firm settlements outstanding are financial liabilities, initially recognised at fair value and subsequently measured at amortised cost using the effective interest method. The carrying amounts of firm settlements outstanding are considered to be the same as their fair values, due to their short-term nature. Transactions awaiting settlement turnover quickly, typically within one to seven days.

(b) Trade and other payables

	30 JUNE 2026 CURRENT $'000	30 JUNE 2025 CURRENT $'000
Trade payables	316	1,011
Accrued expenses	1,026	1,534
Other payables	1,174	350
Total trade and other payables	2,516	2,895

Trade payables are unsecured and are usually paid within 30 days of recognition.

The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

Notes to the financial statements *continued*

6. Financial assets and financial liabilities *continued*

(c) Borrowings

		30 JUNE 2026			30 JUNE 2025		
	NOTES	CURRENT $'000	NON-CURRENT $'000	TOTAL $'000	CURRENT $'000	NON-CURRENT $'000	TOTAL $'000
Secured							
Viola Credit	6(c)(i)	53,269	2,239	55,508	51,089	503	51,592
Fancourt Capital Group	6(c)(ii)	5,000	–	5,000	5,000	–	5,000
Total secured borrowings		58,269	2,239	60,508	56,089	503	56,592
Capitalised borrowing costs							
Amortised borrowing costs		(1,861)	–	(1,861)	(2,769)	–	(2,769)
Total capitalised borrowing costs		(1,861)	–	(1,861)	(2,769)	–	(2,769)
Total borrowings		56,408	2,239	58,647	53,320	503	53,823

(i) Viola Credit (Viola)

The Viola facility was established on 30 June 2025 and consists of a A$60 million and US$15 million committed first lien facility. The facility is drawable in either Australian or US dollars up to these limits, with an additional optional US$15 million accordion feature, subject to Viola's approval. The debt is secured over certain identified loan receivables of QuickFee AU and QuickFee US. The AU dollar credit facility attracts interest at 6.5% per annum plus AU BBSW. The US dollar credit facility attracts interest at 6.5% per annum plus SOFR. In addition, a fee of 1% per annum applies to any unused portion of the committed million facility. At 30 June 2026 , AU$45.9 million (2025: AU$40.6 million) and US$6.6 million (2025: US$7.2 million) was drawn from the facility. The facility revolving period ends on 25 June 2028 and there is a 12 month amortisation period thereafter. The group was in compliance with all facility agreement covenants throughout the year.

(ii) Fancourt Capital Group (Fancourt)

The Fancourt term loan facility was drawn on 27 June 2025 and consists of a A$5 million term loan facility. The facility is drawable in either Australian up to this limits. The debt is secured with a first ranking security over the parent company and certain assets of the group. The AU facility attracts interest at 10% per annum plus AU BBSW. At 30 June 2026, AU$5 million (2025: AU$5 million) was drawn from the facility. The facility matures on 25 December 2028. The group was in compliance with all facility agreement covenants throughout the year.

(iii) Fair values

The fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short-term nature.

(iv) Capitalised borrowing costs

Carrying values of borrowings are offset by prepaid costs of establishment of both facilities.

(v) Risk exposures

Details of the group's exposure to risks arising from current and non-current borrowings are set out in note 10.

Notes to the financial statements *continued*

7. Equity

(a) Contributed equity

	NOTES	30 JUNE 2026 SHARES '000	30 JUNE 2025 SHARES '000	30 JUNE 2026 $ '000	30 JUNE 2025 $ '000
Ordinary shares	7(a)(ii)				
Fully paid		383,454	365,301	25,150	52,983
	7(a)(i)	383,454	365,301	25,150	52,983

(i) Movements in ordinary shares

	NUMBER OF SHARES '000	TOTAL '000
Balance at 1 July 2024	331,578	51,563
2 July 2024: Issued at A$nil pursuant to vesting of director and employee unlisted performance rights[1]	128	-
30 August 2024: Issued at A$nil pursuant to vesting of director and employee unlisted performance rights[1]	5,010	-
22 November 2024: Share issue at A$0.08 pursuant to May 2024 share placement	4,375	350
9 January 2025: Issued at A$nil pursuant to vesting of director and employee unlisted performance rights[1]	750	-
11 June 2025: Share issue at A$0.05 pursuant to June 2025 share placement	17,820	891
27 June 2025: Share issue at A$0.05 pursuant to June 2025 share purchase plan	5,640	282
Transfer from share based payments reserve on vesting of performance rights and conversion into ordinary shares	-	72
Less: Transaction costs arising on share issues	-	(175)
Balance at 30 June 2025	365,301	52,983

Notes to the financial statements *continued*

7. Equity *continued*

(a) Contributed equity *continued*

(i) Movements in ordinary shares *continued*

	NUMBER OF SHARES '000	TOTAL '000
Balance at 1 July 2025	365,301	52,983
25 July 2025: Share issue at A$0.05 pursuant to June 2025 share placement	7,180	359
9 September 2025: Share issue at A$nil pursuant to exercise of share warrants	5,000	-
9 September 2025: Share issue at A$nil pursuant to vesting of director and employee unlisted performance rights	1,092	-
20 November 2025: Shares issue at A$nil pursuant to vesting of director and employee unlisted performance rights	1,601	-
1 December 2025: Payment of return of capital to all shareholders of A$0.075 per fully paid ordinary share	-	(28,519)
10 December 2025: Share issue at an average price of A$0.009 pursuant to exercise of share options and performance rights	497	4
25 February 2026: Shares issue at A$nil pursuant to vesting of director and employee unlisted performance rights	2,700	-
24 June 2026: Share issue at an average price of A$0.0023 pursuant to exercise of share options	83	-
Transfer from share based payments reserve on exercise of share warrants and conversion into ordinary shares	-	250
Transfer from share based payments reserve on exercise of share options and vesting of performance rights and conversion into ordinary shares	-	137
Less: Transaction costs arising on share issues and return of capital	-	(64)
Balance at 30 June 2026	383,454	25,150

Notes:

1. See note 16 for details.

(ii) Ordinary shares

Ordinary shares entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the company does not have a limited amount of authorised capital.

Notes to the financial statements *continued*

7. Equity *continued*

(b) Other reserves

The following table shows a breakdown of the statement of financial position line item 'other reserves' and the movements in these reserves during the year. A description of the nature and purpose of each reserve is provided below the table.

	NOTES	SHARE-BASED PAYMENT RESERVE $'000	FOREIGN CURRENCY TRANSLATION RESERVE $'000	TOTAL OTHER RESERVES $'000
Balance at 1 July 2024		903	53	956
Currency translation differences		-	(160)	(160)
Transactions with owners in their capacity as owners:				
Share options expensed	16(c)	46	-	46
Performance rights expensed	16(c)	60	-	60
Performance rights vested	7(a)(i), 16(c)	(72)	-	(72)
Share-based payments expenses relating to expired and lapsed share options and performance rights transferred to retained earnings		(177)	-	(177)
Balance at 30 June 2025		760	(107)	653

	NOTES	SHARE-BASED PAYMENT RESERVE $'000	FOREIGN CURRENCY TRANSLATION RESERVE $'000	TOTAL OTHER RESERVES $'000
Balance at 1 July 2025		760	(107)	653
Currency translation differences		-	(700)	(700)
Transactions with owners in their capacity as owners:				
Share warrants issued		250	-	250
Share options expensed	16(c)	9	-	9
Share options exercised	16(c)	(19)	-	(19)
Performance rights expensed	16(c)	95	-	95
Performance rights vested	7(a)(i), 16(c)	(118)	-	(118)
Share warrants exercised		(250)	-	(250)
Share-based payments expenses relating to expired and lapsed share options and performance rights transferred to retained earnings		(553)	-	(553)
Balance at 30 June 2026		174	(807)	(633)

Notes to the financial statements *continued*

7. Equity *continued*

(b) Other reserves *continued*

(i) Nature and purpose of other reserves

Share-based payments

The share-based payment reserve records items recognised as expenses on valuation of share options, performance rights and warrant issued to key management personnel, other employees and eligible contractors and third parties.

Foreign currency translation

Exchange differences arising on translation of foreign controlled entities are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

8. Cash flow information

(a) Reconciliation of profit/(loss) after income tax to net cash outflow from operating activities

	NOTES	FY26 $'000	FY25 $'000
Profit/(loss) for the period		39,292	(4,272)
Adjustments for:			
Depreciation and amortisation	4(a)	1,283	2,482
Proceeds of sale of US Pay Now products net of cash held in escrow		(35,610)	-
Expected credit losses		-	3,354
Share-based payments	16(d)	104	106
Provisions		(618)	-
Change in operating assets and liabilities:			
Movement in loan and payment processing receivables		(7,922)	(6,496)
Movement in trade and other receivables		446	124
Movement in other operating assets		163	112
Movement in firm settlements outstanding		(6,074)	132
Movement in trade and other payables		(514)	1,207
Movement in tax assets and liabilities		(2,468)	-
Net cash outflow from operating activities		(11,918)	(3,251)

8. Cash flow information *continued*

(b) Non-cash investing and financing activities

Non-cash investing and financing activities disclosed in other notes are:

- acquisition of right-of-use assets; and
- options and performance rights issued to employees under the 'Performance Rights and Options Plan' and to service providers for no cash consideration - note 16.

9. Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong. Detailed information about each of these estimates and judgements is included in other notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving significant estimates or judgements are:

- recognition of deferred tax asset for carry-forward tax losses – note 5(d);
- impairment of loan receivables – note 10(b);
- employee benefit obligations - note 20; and
- disposal of US Pay Now products - note 3(b).

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

10. Financial risk management

This note explains the group's exposure to financial risks and how these risks could affect the group's future financial performance.

The group's risk management is predominantly controlled by the board. The board monitors the group's financial risk management policies and exposures and approves substantial financial transactions. It also reviews the effectiveness of internal controls relating to market risk, credit risk and liquidity risk.

(a) Market risk

(i) Foreign exchange risk

The group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. The group is primarily exposed to changes in the United States dollar against the Australian dollar on translation into the group's presentation currency of controlled entity's financial information. However, there are no material financial assets and liabilities denominated in currencies other than the functional currency of each entity. Therefore, management has concluded that market risk from foreign exchange fluctuation is not material.

Notes to the financial statements *continued*

10. Financial risk management *continued*

(a) Market risk *continued*

(ii) Interest rate risk

Borrowings from Viola and Fancourt incur variable interest rates based on the 3 month USD SOFR and AUD BBSW rates.The sensitivity is calculated by applying the interest rate movement to the Group's variable-rate borrowings outstanding at the reporting date. The group is not exposed to interest rate risk on interest received as income from customers are set at fixed interest rates.

At 30 June 2026, if variable interest had been 1% higher/lower, with all other variables held constant, the impact on the Group's profit before tax and equity would have been as follows:

	2026 $'000	2025 $'000
1% increase		
Profit before tax	605	535
Equity	454	401
1% decrease		
Profit before tax	(605)	(535)
Equity	(454)	(401)

(b) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the group.

(i) Risk management

The group's counterparties comprise firms signed up to the QuickFee platform and these firms' customers that transact through this platform.

For the QuickFee Finance product, the merchants are primarily professional service firms that are generally long established businesses. Credit risk is managed through the maintenance of procedures, ensuring to the extent possible that firms and their customers (the borrowers) that are counterparties to loans are of sound credit worthiness. Both QuickFee AU and QuickFee US apply the group's credit policy prior to granting any loans in order to ensure sound and prudent lending practices are applied. The policy sets out:

- limits for the value of loans granted to borrowers with respect to a firm's annual revenue to limit risks related to a firm's ability to repay loans on behalf of their customer, if required;
- limits for the value of loans guaranteed to any one particular firm to limit concentration of its loan book;
- annual reviews undertaken in respect of all customer loans and firms; and
- undertaking credit checks on borrowers above thresholds prior to granting loans.

To further protect the group from credit risk, firms usually grant to QuickFee Limited the irrevocable right to require the firm to purchase a QuickFee Finance loan for the outstanding amount in the event that a customer defaults on an instalment payment.

Notes to the financial statements *continued*

10. Financial risk management *continued*

(b) Credit risk *continued*

(i) Risk management *continued*

Accordingly, the group is not exposed to any significant credit risk on QuickFee Finance loan receivables due to the fact that the group usually has recourse against its firms to recover amounts in respect of unpaid invoices used as collateral for any loan granted. This recourse from firms is typically backed by a direct debit authority for bank accounts of each firm. Historically the risk of default has been low due to the underlying firms being low risk and the absence of significant risk concentration. The credit insurance policy held by QuickFee AU further mitigates against the risk of default on QuickFee Finance 'Fee Funding' loan receivables.

For the loan receivables relating to the QuickFee BNPL product, the group's primary credit risk mitigation strategies comprise:

- a direct debit authority held for the bank account of each merchant to protect against chargeback risk;
- merchant eligibility criteria that excludes higher risk businesses;
- borrower eligibility criteria that in most cases requires the borrower to own the property that any homeowner services are being performed at;
- a comprehensive refund and chargeback policy that requires merchants to repay QuickFee in the event of a refund or chargeback; and
- individual transaction size limits.

In terms of trade receivables on merchant fee revenue collected in arrears, the group has direct debit authority for bank accounts of each firm using the QuickFee Pay Now portal, which reduces risk.

For both loan and trade receivables, the group can divert inbound funds for pay in full transactions processed via the payments portal to cover any amounts owing by a given firm to the group, providing an additional level of recourse.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating.

(ii) Security

For some QuickFee Finance loan receivables, particularly for professional service firms with fewer than three partners, the group obtains security in the form of personal guarantees, which can be called upon if the borrower is in default under the terms of the agreement.

(iii) Impairment of financial assets

The group has two types of financial assets that are subject to the expected credit loss model:

- loan receivables; and
- trade receivables for merchant fee revenue collected in arrears.

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

Notes to the financial statements *continued*

10. Financial risk management *continued*

(b) Credit risk *continued*

(iii) Impairment of financial assets *continued*

Loan receivables

The group applies the AASB 9 general approach to measuring expected credit losses (ECLs) on loan receivables, which are measured at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the QuickFee terms and all the cash flows that the group expects to receive. The group uses ageing of loan receivables as the basis for ECL measurement.

At each reporting date, the group assesses impairment risk on initial recognition of the loan receivable and movements in the ageing of outstanding loan receivables to estimate the ECL.

Under this impairment approach, AASB 9 requires the group to classify loan receivables into three stages, which measure the ECL based on migration between the stages. The group has defined these stages as follows:

STAGE	CREDIT RISK ASSESSMENT	MEASUREMENT BASIS
Stage 1	Loan receivables for which credit risk has not increased significantly since initial recognition.	The Group recognises 12-month expected credit losses, representing the portion of lifetime ECL arising from default events that are possible within 12 months after the reporting date.
Stage 2	Loan receivables for which there has been a significant increase in credit risk since initial recognition, but which are not credit-impaired.	The Group recognises lifetime expected credit losses, representing expected credit losses resulting from all possible default events over the expected life of the loan receivable.
Stage 3	Loan receivables that are credit-impaired at the reporting date.	The Group recognises lifetime expected credit losses. A loan receivable is credit-impaired when one or more events that have a detrimental impact on its estimated future cash flows have occurred.

Assessment of significant increases in credit risk and credit impairment

In determining whether the credit risk of a loan receivable has increased significantly since initial recognition, the Group considers reasonable and supportable information that is available without undue cost or effort, including historical experience, the ageing and payment status of the receivable, borrower-specific information, and current and forecast economic conditions.

The Group considers both quantitative and qualitative indicators in assessing whether there has been a significant increase in credit risk. There is a rebuttable presumption that credit risk has increased significantly when contractual payments are more than 30 days past due, unless reasonable and supportable information demonstrates that credit risk has not increased significantly since initial recognition.

Notes to the financial statements *continued*

10. Financial risk management *continued*

(b) Credit risk *continued*

(iii) Impairment of financial assets *continued*

Loan receivables *continued*

A loan receivable is considered credit-impaired when one or more events that have a detrimental impact on its estimated future cash flows have occurred. Indicators that a loan receivable is credit-impaired may include significant financial difficulty of the borrower, a breach of contract such as a default or past-due event, concessions granted to a borrower experiencing financial difficulty, or it becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

The loss allowances for loan receivables as at 30 June reconciles to the opening loss allowances as follows:

	2026 $'000	2025 $'000
Opening loss allowance as at 1 July	3,490	146
Increase in loan receivables loss allowance recognised in profit or loss during the year	-	3,354
Loan receivables written off during the year as uncollectible, net of amounts written off in prior years recovered	(3,188)	(27)
Effects of exchange rate changes on loss allowance	(158)	17
Closing loss allowance as at 30 June	144	3,490

Loan receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, days past due without repayment, recourse available to the group such as realisability of security, insurance payout and other related factors.

Impairment losses on loan receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Trade receivables

The culmination of the series of protections against credit risk identified in note 10(b)(i) above is that the identified loss allowance as at 30 June 2026 and 30 June 2025 was determined for trade receivables to be immaterial, resulting in the non-recognition of any expected credit losses.

Notes to the financial statements *continued*

10. Financial risk management *continued*

(c) Liquidity risk

Liquidity risk arises from the possibility that the group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The group manages this risk through the following mechanisms:

- preparing forward looking cash flow analyses in relation to its operating, investing and financing activities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- investing cash and cash equivalents and deposits at call with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

(i) Maturities of financial liabilities

The tables below analyse the group's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

AS AT 30 JUNE 2026	NOTES	LESS THAN 12 MONTHS $'000	BETWEEN 1 AND 2 YEARS $'000	BETWEEN 2 AND 5 YEARS $'000	OVER 5 YEARS $'000	TOTAL CONTRACTUAL CASH FLOWS $'000	CARRYING AMOUNT $'000
Firm settlements outstanding	6(a)	4,624	-	-	-	4,624	4,624
Trade and other payables	6(b)	2,516	376	-	-	2,892	2,892
Lease liabilities		49	-	-	-	49	49
Borrowings	6(c)	56,408	2,239	-	-	58,647	58,647
Total		63,597	2,615	-	-	66,212	66,212

AS AT 30 JUNE 2025	NOTES	LESS THAN 12 MONTHS $'000	BETWEEN 1 AND 2 YEARS $'000	BETWEEN 2 AND 5 YEARS $'000	OVER 5 YEARS $'000	TOTAL CONTRACTUAL CASH FLOWS $'000	CARRYING AMOUNT $'000
Firm settlements outstanding	6(a)	11,013	-	-	-	11,013	11,013
Trade and other payables	6(b)	2,895	-	-	-	2,895	2,895
Lease liabilities		244	91	-	-	335	335
Borrowings	6(c)	56,089	503	-	-	56,592	56,592
Total		70,241	594	-	-	70,835	70,835

Notes to the financial statements *continued*

11. Capital management

(a) Risk management

The group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may issue new shares or reduce its capital, subject to the provisions of the group's constitution. The capital structure of the group consists of equity attributed to equity holders of the group, comprising contributed equity, reserves and accumulated losses. By monitoring undiscounted cash flow forecasts and actual cash flows provided to the board by the group's management, the board monitors the need to raise additional equity from the equity markets.

(b) Dividends

An interim ordinary dividend of 0.5 cents per share was paid in March 2026 in respect of the half-year ended 31 December 2025. No dividends of QuickFee Limited were paid for the previous financial period.

Directors of QuickFee Limited approved a final ordinary dividend in respect of the year ended 30 June 2026. The total amount of the final dividend to be paid out of retained earnings is $1.9 million (2025: nil) which repesents an unfranked ordinary dividend of 0.5 cents per share (2025: nil).

The group does not operate a dividend reinvestment plan.

(i) Franking credits

	FY26 $	FY25 $
Franking credits available for subsequent reporting periods based on a tax rate of 25% (2025: 25.0%)	-	128,399

The above amounts are calculated from the balance of the franking account as at the end of the reporting period, adjusted for franking credits and debits that will arise from the settlement of liabilities or receivables for income tax and dividends after the end of the year.

The amounts include franking credits that would be available to the parent entity if distributable profits of subsidiaries were paid as dividends.

Notes to the financial statements *continued*

12. Interest in subsidiaries

(a) Material subsidiaries

The group's principal subsidiaries at 30 June 2026 are set out below. They have share capital consisting solely of ordinary shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

			OWNERSHIP INTEREST %		
NAME OF ENTITY	**ENTITY TYPE**	**PLACE OF BUSINESS/ COUNTRY OF INCORPORATION**	**30 JUNE 2026**	**30 JUNE 2025**	**TAX RESIDENCY**
Q Pay Plan Pty Ltd	Body corporate	Australia	100	100	Australia
QuickFee Australia Pty Ltd	Body corporate	Australia	100	100	Australia
QuickFee Viola Financing Pty Ltd	Body corporate	Australia	100	100	Australia
QuickFee Group LLC	Body corporate	United States	100	100	United States
QuickFee, Inc.	Body corporate	United States	100	100	United States
QuickFee Viola Financing LLC	Body corporate	United States	**100**	**100**	United States

QuickFee Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

13. Contingent liabilities

The group had no material contingent liabilities at 30 June 2026 (2025: nil).

14. Events occurring after the reporting period

No events or circumstances have arisen since 30 June 2026 that has significantly affected the group's operations, results or state of affairs, or may do so in future years.

15. Related party transactions

(a) Subsidiaries

Interests in subsidiaries are set out in note 12(a).

(b) Key management personnel compensation

	FY26 $	**FY25 $**
Short-term employee benefits	1,821,381	1,502,369
Post-employment benefits	59,741	76,437
Long-term long service leave benefits	6,244	19,591
Long-term share-based payments	95,434	36,331
	1,982,800	**1,634,728**

Detailed remuneration disclosures are provided in the remuneration report on pages 18 to 32.

Notes to the financial statements *continued*

15. Related party transactions *continued*

(c) Transactions with other related parties

There were no transactions with other related parties during the financial year.

16. Share-based payments

An updated 'Performance Rights and Options Plan' (PROP) was approved by shareholders at the 2021 Annual General Meeting and further updated for certain minor legislative changes on 19 September 2023. The plan is designed to provide long-term incentives for employees (including directors) and consultants to deliver long-term shareholder returns. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

(a) Share options

Set out below are summaries of share options, including those granted under the PROP:

	FY26		FY25	
	AVERAGE EXERCISE PRICE PER SHARE OPTION	NUMBER OF OPTIONS	AVERAGE EXERCISE PRICE PER SHARE OPTION	NUMBER OF OPTIONS
As at 1 July	0.207	6,804,165	0.252	6,195,830
Granted during the period:	0.086	800,000	0.099	1,350,000
Exercised during the period	0.131	(506,253)	-	-
Forfeited/lapsed during the period	0.280	(4,099,998)	0.382	(741,665)
As at 30 June	0.099	2,997,914	0.207	6,804,165
Vested and exercisable at 30 June	0.105	2,422,921	0.236	5,454,166

Notes to the financial statements *continued*

16. Share-based payments *continued*

(a) Share options *continued*

Details of share options outstanding at the start and end of the period are set out below:

GRANT DATE	HOLDER	CODE	ISSUE DATE	EXPIRY DATE	EXERCISE PRICE
23 Jul 2020	Barry Lewin	QFEAG	30 Jun 2021	23 Jul 2025	A$0.500
23 Jul 2020	Barry Lewin	QFEAG	30 Jun 2021	23 Jul 2025	A$0.500
23 Jul 2020	Dale Smorgon	QFEAG	01 Sep 2021	31 Jan 2026	A$0.500
23 Jul 2020	Dale Smorgon	QFEAG	30 Jun 2024	30 Jun 2026	A$0.500
23 Jul 2020	Dale Smorgon	QFEAG	30 Jun 2024	30 Jun 2026	A$0.500
26 May 2021	Corey Struve	QFEAH	30 Jun 2024	30 Jun 2026	A$0.580
20 Aug 2021	Various employees	QFEAI	30 Jun 2024	30 Jun 2026	A$0.280
20 Aug 2021	Various employees	QFEAJ	02 Dec 2023	02 Dec 2025	A$0.319
20 Aug 2021	Various employees	QFEAK	02 Dec 2023	02 Dec 2025	A$0.344
20 Aug 2021	Various employees	QFEAL	30 Sep 2022	30 Jun 2026	A$0.382
27 Jun 2022	Don Singer	QFEAQ	30 Sep 2022	30 Jun 2026	A$0.280
27 Jun 2022	Don Singer	QFEAR	30 Sep 2022	30 Jun 2026	A$0.319
27 Jun 2022	Don Singer	QFEAS	30 Sep 2022	30 Jun 2026	A$0.344
27 Jun 2022	Don Singer	QFEAT	30 Sep 2022	30 Jun 2026	A$0.382
27 Jun 2022	Sharat Shankar	QFEAQ	30 Sep 2022	30 Jun 2026	A$0.280
27 Jun 2022	Sharat Shankar	QFEAR	30 Sep 2022	30 Jun 2026	A$0.319
27 Jun 2022	Sharat Shankar	QFEAS	30 Sep 2022	30 Jun 2026	A$0.344
27 Jun 2022	Sharat Shankar	QFEAT	30 Apr 2023	30 Jun 2026	A$0.382
27 Jun 2022	Francesco Fabbrocino	QFEAQ	30 Apr 2023	30 Jun 2026	A$0.280
27 Jun 2022	Francesco Fabbrocino	QFEAR	30 Apr 2023	30 Jun 2026	A$0.319
27 Jun 2022	Francesco Fabbrocino	QFEAS	30 Apr 2023	30 Jun 2026	A$0.344
27 Jun 2022	Francesco Fabbrocino	QFEAT	30 Jun 2023	30 Jun 2027	A$0.382
1 Nov 2022	Various employees	QFEAP	30 Jun 2023	30 Jun 2027	A$0.080
1 Nov 2022	Various employees	QFEAU	30 Jun 2023	30 Jun 2027	A$0.091
1 Nov 2022	Various employees	QFEAV	30 Jun 2023	30 Jun 2027	A$0.099
1 Nov 2022	Various employees	QFEAW	30 Jun 2023	30 Jun 2027	A$0.110
5 Sep 2023	Various employees	QFEAX	09 Oct 2023	30 Jun 2028	A$0.062
5 Sep 2023	Various employees	QFEAY	09 Oct 2023	30 Jun 2028	A$0.071
5 Sep 2023	Various employees	QFEAZ	09 Oct 2023	30 Jun 2028	A$0.076
5 Sep 2023	Various employees	QFEAAA	09 Oct 2023	30 Jun 2028	A$0.085
1 Jul 2024	Various employees	QFEAAC	21 Nov 2024	30 Jun 2029	A$0.084
1 Jul 2024	Various employees	QFEAAD	21 Nov 2024	30 Jun 2029	A$0.095
1 Jul 2024	Various employees	QFEAAE	21 Nov 2024	30 Jun 2029	A$0.103
1 Jul 2024	Various employees	QFEAAF	21 Nov 2024	30 Jun 2029	A$0.115
18 Nov 2025	Various employees	QFEAAH	18 Nov 2025	30 Jun 2030	A$0.086
Total					

Notes to the financial statements *continued*

16. Share-based payments *continued*

(a) Share options *continued*

	NUMBER OF SHARE OPTIONS				
CODE	1 JULY 2025	GRANTED	LAPSED/EXPIRED	EXERCISED AND CONVERTED EQUITY	30 JUNE 2026
QFEAG	100,000	-	(100,000)	-	-
QFEAG	100,000	-	(100,000)	-	-
QFEAG	100,000	-	(100,000)	-	-
QFEAG	100,000	-	(100,000)	-	-
QFEAG	100,000	-	(100,000)	-	-
QFEAH	100,000	-	(100,000)	-	-
QFEAI	495,852	-	(495,852)	-	-
QFEAJ	495,827	-	(495,827)	-	-
QFEAK	495,827	-	(495,827)	-	-
QFEAL	495,826	-	(495,826)	-	-
QFEAQ	25,000	-	(25,000)	-	-
QFEAR	25,000	-	(25,000)	-	-
QFEAS	25,000	-	(25,000)	-	-
QFEAT	25,000	-	(25,000)	-	-
QFEAQ	25,000	-	(25,000)	-	-
QFEAR	25,000	-	(25,000)	-	-
QFEAS	25,000	-	(25,000)	-	-
QFEAT	25,000	-	(25,000)	-	-
QFEAQ	25,000	-	(25,000)	-	-
QFEAR	25,000	-	(25,000)	-	-
QFEAS	25,000	-	(25,000)	-	-
QFEAT	25,000	-	(25,000)	-	-
QFEAP	285,437	-	(4,167)	(31,253)	250,017
QFEAU	285,406	-	(4,167)	(12,498)	268,741
QFEAV	285,406	-	(4,167)	(12,498)	268,741
QFEAW	285,417	-	(4,166)	(12,502)	268,749
QFEAX	357,308	-	(106,248)	(96,883)	154,177
QFEAY	357,286	-	(106,251)	(96,873)	154,162
QFEAZ	357,285	-	(106,251)	(63,540)	187,494
QFEAAA	357,288	-	(106,248)	(59,373)	191,667
QFEAAC	337,513	-	(150,001)	(33,337)	154,175
QFEAAD	337,497	-	(149,999)	(29,166)	158,332
QFEAAE	337,497	-	(149,999)	(29,166)	158,332
QFEAAF	337,493	-	(150,002)	(29,164)	158,327
QFEAAH	-	800,000	(175,000)	-	625,000
Total	**6,804,165**	**800,000**	**(4,099,998)**	**(506,253)**	**2,997,914**

Notes to the financial statements *continued*

16. Share-based payments *continued*

(a) Share options *continued*

	30 JUNE 2026	30 JUNE 2025
Weighted average remaining contractual life of share options outstanding at end of period	2.28 years	2.11 years

The 600,000 director share options (QFEAG) granted to Barry Lewin and Dale Smorgon on 23 July 2020 vested in three equal tranches at 30 June 2021, 2022 and 2023 (for Dale Smorgon), respectively. The valuation inputs reflect the 23 July 2020 grant date fair value. The outstanding options expired on 23 July 2025 without exercise.

The grant of 4,250,000 employee share options (QFEAI, QFEAJ, QFEAK and QFEAL) on 20 August 2021 vested at various dates from 30 June 2022 to 30 June 2024 contingent on continued employment through to each vesting date. As the grant dates of 20 August 2021 and 27 June 2022 occurred after the employees began rendering services in respect of those grants, AASB 2 requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 July 2021 and 1 January 2022 respectively. The valuation inputs reflect the 20 August 2021 and 27 June 2022 respective grant date fair values. All the remaining unexercised share options expired on 30 June 2026.

The grant of 100,000 share options each to Don Singer and Sharat Shankar (QFEAQ, QFEAR, QFEAS and QFEAT) on 30 September 2021 vested on 30 September 2022. As the grant date of 27 June 2022 occurred after the recipients began rendering services in respect of that grant, AASB 2 requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 September 2021. The valuation inputs reflects 27 June 2022 grant date fair value. All the remaining unexercised share options expired on 30 June 2026.

The grant of 100,000 share options to Francesco Fabbrocino (QFEAQ, QFEAR, QFEAS and QFEAT) on 1 May 2022 vested on 30 April 2023. As the grant date of 27 June 2022 occurred after the recipient began rendering services in respect of that grant, AASB 2 requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 May 2022. The valuation inputs reflects 27 June 2022 grant date fair value. All the remaining unexercised share options expired on 30 June 2026.

The grant of 1,975,000 employee share options (QFEAP, QFEAU, QFEAV and QFEAW) on 1 November 2022 vest at various dates from 30 June 2023 to 30 June 2025 contingent on continued employment through to each vesting date. These share options expire on 30 June 2027. As the grant dates of 1 November 2022 occurred after the employees began rendering services in respect of those grants, AASB 2 requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 July 2022. The valuation inputs reflect the 1 November 2022 grant date fair values. 1,056,248 of these share options were outstanding at the end of the period, all of which are vested and fully exercisable

Notes to the financial statements *continued*

16. Share-based payments *continued*

(a) Share options *continued*

The grant of 2,175,000 employee share options (QFEAX, QFEAY, QFEAZ and QFEAAA) on 5 September 2023 vest at various dates from 30 June 2024 to 30 June 2026 contingent on continued employment through to each vesting date. These options expire on 30 June 2028. As the grant date of 5 September 2023 occurred after the employees began rendering services in respect of that grant, AASB 2 Share-based Payment requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 July 2023. The valuation inputs reflect the 5 September 2023 grant date fair value. 687,500 of these share options were outstanding at the end of the period, all of which are vested and fully exercisable.

The grant of 1,350,000 employee share options (QFEAAC, QFEAAD, QFEAAE and QFEAAF) on 1 July 2024 vest at various dates from 30 June 2025 to 30 June 2027 contingent on continued employment through to each vesting date. These options expire on 30 June 2029. The grant date of 1 July 2024 occurred on the date employees began rendering services in respect of that grant. AASB 2 Share-based Payment requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 July 2024. The valuation inputs reflect the 1 July 2024 grant date fair value. 629,166 of these share options were outstanding at the end of the period, 470,833 of which are vested and fully exercisable.

The grant of 800,000 employee share options (QFEAAH) on 18 November 2025 vest at various dates from 30 June 2026 to 30 June 2028 contingent on continued employment through to each vesting date. These options expire on 30 June 2030. The grant date of 18 November 2025 occurred on the date employees began rendering services in respect of that grant. AASB 2 Share-based Payment requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 July 2025. The valuation inputs reflect the 18 November 2025 grant date fair value. 625,000 of these share options were outstanding at the end of the period, 208,340 of which are vested and fully exercisable.

(i) Fair value of options granted

The assessed fair value at grant date of share options was determined using the binomial pricing model that takes into account the exercise price, the term of the share option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield, the risk-free interest rate for the term of the share option and certain probability assumptions. For the purposes of calculating the fair value of share options, the share price at grant date was reduced by 7.5 cents as a result of the return of capital to shareholders completed on 1 December 2025. Refer note 7 for details.

The model inputs for share options granted during the year ended 30 June 2026 included:

CODE	GRANT DATE	EXERCISE PRICE	ADJUSTED SHARE PRICE AT GRANT DATE	EXPECTED VOLATILITY	DIVIDEND YIELD	RISK-FREE INTEREST RATE	FAIR VALUE AT GRANT DATE PER SHARE OPTION
QFEAAH	18 Nov 2025	0.086	0.125	73.4%	0.0%	3.92%	A$0.024

Notes to the financial statements *continued*

16. Share-based payments *continued*

(b) Performance rights

Set out below are summaries of performance rights granted under the PROP:

	NOTES	FY26	FY25
		NUMBER OF PERFORMANCE RIGHTS	
As at 1 July		5,100,000	8,477,830
Granted during the period:		1,473,885	7,092,653
Vested and exercised during the period:	7(a)(i)	(1,423,885)	(3,570,483)
Forfeited/lapsed during the period		(3,050,000)	(6,900,000)
As at 30 June		2,100,000	5,100,000

Details of performance rights outstanding at the start and end of the period are set out below:

GRANT DATE	HOLDER	CODE	ISSUE DATE	VESTING DATE	1 JULY 2025	GRANTED	LAPSED/ EXPIRED	VESTED, EXERCISED AND CONVERTED TO ISSUED SHARES	VESTED AND YET TO BE EXERCISED AND CONVERTED TO ISSUED SHARES	30 JUNE 2026
6 Oct 2023	Various employees	QFEAM	6 Oct 2023	31 Jan 2024	900,000	-	(600,000)	(300,000)	-	-
6 Oct 2023	Various employees	QFEAM	6 Oct 2023	31 Jan 2025	900,000	-	(900,000)	-	-	-
29 Nov 2023	Bruce Coombes	QFEAM	29 Nov 2023	31 Jan 2024	350,000	-	-	(350,000)	-	-
29 Nov 2023	Bruce Coombes	QFEAM	29 Nov 2023	31 Jan 2025	350,000	-	(350,000)	-	-	-
1 Jul 2024	Various employees	QFEAM	1 Jul 2024	31 Jan 2025	950,000	-	(600,000)	(350,000)	-	-
1 Jul 2024	Various employees	QFEAM	1 Jul 2024	31 Jan 2026	950,000	-	(600,000)	-	-	350,000
1 Jul 2024	Bruce Coombes	QFEAM	1 Jul 2024	31 Jan 2025	350,000	-	-	(350,000)	-	-
1 Jul 2024	Bruce Coombes	QFEAM	1 Jul 2024	31 Jan 2026	350,000	-	-	-	-	350,000
18 Nov 2025	Various employees	QFEAM	18 Nov 2025	30 Jun 2026	-	773,885	-	(73,885)	700,000	700,000
18 Nov 2025	Bruce Coombes	QFEAM	18 Nov 2025	30 Jun 2026	-	700,000	-	-	700,000	700,000
Total					5,100,000	1,473,885	(3,050,000)	(1,423,885)	1,400,000	2,100,000

Notes to the financial statements *continued*

16. Share-based payments *continued*

(b) Performance rights *continued*

The grant of 3,900,000 performance rights to various employees on 6 October 2023 and 700,000 to Bruce Coombes on 29 November 2023 contained share price performance conditions, applied in two equal tranches, as follows:

- Tranche 1 of the performance rights vests on the first date after 31 January 2024 that a 30 day Volume Weighted Average Price of the Company's shares (ASX:QFE) (VWAP) of 15 cents is achieved; and

- Tranche 2 of the performance rights vests on the first date after 31 January 2025 that a 30 day VWAP of the Company's shares (ASX:QFE) WAP of 20 cents is achieved.

The share price hurdles were adjusted downwards by 7.5 cents on 1 December 2025 as a result of the return of capital to shareholders (refer note 7). All the unvested performance rights expired on 30 June 2026.

The grant of 3,700,000 performance rights to various employees and 700,000 to Bruce Coombes on 20 November 2024 contain share price performance conditions, applied in two equal tranches, as follows:

- Tranche 1 of the performance rights vests on the first date after 31 January 2025 that a 30 day Volume Weighted Average Price of the Company's shares (ASX:QFE) (VWAP) of 15 cents is achieved; and

- Tranche 2 of the performance rights vests on the first date after 31 January 2026 that a 30 day VWAP of the Company's shares (ASX:QFE) WAP of 20 cents is achieved.

The share price hurdles were adjusted downwards by 7.5 cents on 1 December 2025 as a result of the return of capital to shareholders (refer note 7).

Tranche 1 and Tranche 2 expire on 30 June 2027. 1,500,000 of Tranche 1 and 1,500,000 of Tranche 2 have lapsed. 700,000 of these performance rights were outstanding at the end of the period, none of which are vested.

The grant of 1,092,130 performance rights to various employees and 1,600,523 to Bruce Coombes on 1 July 2024, were granted under the company's Short Term Incentive (STI) Equity Sacrifice Plan (STIESP) for directors and employees. (The grant to Bruce Coombes is subject to shareholder approval). Under this plan, directors and employees may elect to receive part or all of their annual fees or Short Term Incentive awards in shares, issued at the 7 day VWAP as at 1 July 2024, together with a 25% incentive bonus also paid in shares at the same price. The issue price for shares awarded under this component of the company's STI plan has been calculated to be $0.07 per share. Performance rights will vest at the end of the relevant financial year and shares will be issued in lieu of that monetary portion of remuneration or STI for the full year, after the end of that financial year and any required shareholder approval, and convert into ordinary shares at the stated issue price set at the beginning of the relevant year. The number of performance rights vested and lapsed under this scheme is shown in the table above.

The grant dates above occurred on the date the employees began rendering services in respect of those grants. AASB 2 requires the group to commence recognition of the share-based payment expense when the services are received. Consequently, the group commenced amortisation on 1 July 2024. The valuation inputs reflect the grant dates fair values.

Notes to the financial statements *continued*

16. Share-based payments *continued*

(b) Performance rights *continued*

The grant of 773,885 performance rights to various employees and 700,000 to Bruce Coombes on 18 November 2025 contain company performance conditions based on the FY26 financial results. These conditions were met and 73,885 performance rights were exercised and converted to ordinary shares and 700,000 performance rights vested are yet to be exercised and converted to ordinary shares. AASB 2 requires the group to calculate the share-based payment expense based on the estimated number of rights vesting based on the likelihood of the performance condition being met. Consequently, the group commenced amortisation on 1 July 2025. The valuation inputs reflect the grant dates fair values.

(i) Fair value of performance rights granted

The assessed fair value at grant date of performance shares at grant date was determined using the binomial pricing model that takes into account the term of the performance right, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield, the risk-free interest rate for the term of the performance right and certain probability assumptions. For the purposes of calculating the fair value of performance rights, the share price at grant date was reduced by 7.5 cents as a result of the return of capital to shareholders completed on 1 December 2025. Refer note 7 for details.

The model inputs for performance rights granted during the year ended 30 June 2026 included:

GRANT DATE	CODE	EXERCISE PRICE	ADJUSTED SHARE PRICE AT GRANT DATE	EXPECTED VOLATILITY	DIVIDEND YIELD	RISK FREE INTEREST RATE	FAIR VALUE AT GRANT DATE PER PERFORMANCE RIGHT
18 Nov 2025	QFEAM	A$-	0.05	73.4%	0.0%	3.73%	0.05

(c) Share warrants

As part of the consideration for the establishment of the Fancourt credit facility (refer note 4(b), 5,000,000 share warrants were issued on 1 July 2025 to Fancourt entity 'Fancourt Specialised Finance Fund Pty Ltd as trustee for the Fancourt Specialised Finance Fund'. These warrants were exercised for nil consideration and converted into 5,000,000 ordinary shares of the Company, issued on 9 September 2025.

i) Fair value of share warrants granted

The assessed fair value at grant date of share warrants at grant date was determined based on the share price at grant date and are included in capitalised borrowing costs.

Notes to the financial statements *continued*

16. Share-based payments *continued*

(d) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the period were as follows:

GRANT DATE	NOTES	FY26 $'000	FY25 $'000
Share options issued or to be issued under the PROP		9	46
Performance rights issued or to be issued under the PROP		95	60
		104	106
Other transactions arising from share-based payment transactions recognised during the period were as follows:			
Share warrants issued and exercised as part of establishment of the Fancourt credit facility	6(c)	250	-

17. Remuneration of auditors

During the period the following fees were paid or payable for services provided by William Buck Audit (Vic) Pty Ltd (William Buck) as the auditor of the parent entity, QuickFee Limited, by William Buck's related network firms and non-related audit firms:

(a) Auditors of the group – William Buck and related network firms

	FY26 $	FY25 $
Audit and review of financial reports		
Group	92,564	93,825
Total services provided by William Buck	92,564	93,825

(a) Other auditors and their related network firms

Nil.

Notes to the financial statements *continued*

18. Earnings per share

(a) Basic and diluted earnings/(loss) per share

	FY26 CENTS	FY25 CENTS
Basic and diluted earnings/(loss) per share		
Total basic earnings/(loss) per share attributable to the ordinary equity holders of the company	10.4	(1.3)
Total diluted earnings/(loss) per share attributable to the ordinary equity holders of the company	10.4	(1.3)

(b) Reconciliation of profit/(loss) used in calculating basic and diluted loss per share

	FY26 $'000	FY25 $'000
Basic and diluted loss per share		
Profit/(loss) attributable to the ordinary equity holders of the company used in calculating basic earnings/(loss)per share	39,292	(4,272)
Profit/(loss) attributable to the ordinary equity holders of the company used in calculating diluted earnings/(loss)per share	39,292	(4,272)

(c) Weighted average number of shares used as the denominator

	FY26 $'000	FY25 $'000
Weighted average number of ordinary shares used as the denominator in calculating basic earnings/(loss) per share	379,258	339,935
Adjustments for calculation of diluted earnings per share:		
Share options	50	-
Weighted average number of ordinary shares used as the denominator in calculating diluted earnings/(loss) per share	379,308	339,935

(d) Information concerning the classification of securities

Share options and performance rights granted are considered to be potential ordinary shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The outstanding share options and performance rights not treated as dilutive for the year ended 30 June 2025 are so treated because their conversion to ordinary shares would not increase the loss per share from continuing operations for that period and thus they are not included in the calculation of diluted earnings per share for the year ended 30 June 2025. These securities could potentially dilute basic earnings per share in the future. Details relating to the share options and performance rights are set out in note 16(a) and 16(b), respectively.

Notes to the financial statements *continued*

19. Parent entity financial information

(a) Summary financial information

The individual financial statements for the parent entity, QuickFee Limited, show the following aggregate amounts:

	30 JUNE 2026 $'000	30 JUNE 2025 $'000
Statement of financial position		
Current assets	16	817
Non-current assets	17,117	30,790
Total assets	**17,133**	**31,607**
Current liabilities	4,418	6,667
Total liabilities	**4,418**	**6,667**
Shareholders' equity		
Contributed equity	25,150	52,983
Other reserves	174	759
Accumulated losses	(12,609)	(28,802)
	12,715	24,940
Profit/(loss) for the period	**17,557**	**(3,378)**
Total comprehensive profit/(loss)	**17,557**	**(3,378)**

(b) Guarantees entered into by the parent entity

There were no guarantees entered into during the year ended 30 June 2026.

(c) Contingent Liabilities

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

(d) Contractual commitments for the acquisition of plant or equipment

The parent entity has not entered into any contractual commitments for the acquisition of plant or equipment in the year ended 30 June 2026 (2025: nil).

(e) Determining the parent entity financial information

The financial information for the parent entity has been prepared on the same basis as the consolidated financial statements.

(i) Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of QuickFee Limited.

(ii) Tax consolidation legislation

QuickFee Limited and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation.

The head entity, QuickFee Limited, and the controlled entities in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a stand-alone taxpayer in its own right.

Notes to the financial statements *continued*

20. Material accounting policy information

The accounting policies that are material to the group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The impact of these standards were not considered material.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The impact of these standards is not expected to have a material impact on the group.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 9.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the group only. Supplementary information about the parent entity is disclosed in note 19.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of QuickFee Limited ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. QuickFee Limited and its subsidiaries together are referred to in these financial statements as the 'group'.

Subsidiaries are all those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Notes to the financial statements *continued*

20. Material accounting policy information *continued*

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the group. Losses incurred by the group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Going concern basis

The financial report has been prepared on the going concern basis which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. In the opinion of management and the directors, there are reasonable grounds to believe that the group will be able to pay its debts as and when they become due and payable. This opinion has been formed based on the following information:

- The group's lending business model is to make payments to professional services firms in advance of the group receiving the funds for those payments over time from the customers of those firms (its 'Pay Over time' product). This business model requires external debt and equity funding to support the growth in loan receivables, the group's continued investment in platform capability and its operational expenditure until it reaches profitability.
- At 30 June 2026, the group had available cash on hand of $8.3 million. Furthermore under the facilities a further $25.9 million is available to draw to fund further loan book growth. At 30 June 2026 the group had net assets of $14.3 million and several avenues for additional funding are available to it, in both the debt and equity markets.
- Management has prepared and the Directors have reviewed and approved detailed financial forecasts for the 12 months ending 30 June 2027. This process has included applying appropriate sensitivities to the group's sales and cash forecasts and assessing the resultant impact on funding headroom, debt and working capital requirements and the group's ability to work within the requirements of its funding facilities. The range of impacts has been appropriately considered and reflected within the group's forecasts and the directors' assessment of going concern.

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. This has been identified as the Chief Executive Officer and Chief Financial Officer of the Company.

Notes to the financial statements *continued*

20. Material accounting policy information *continued*

Foreign currency translation

The financial statements are presented in Australian dollars, which is QuickFee Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

The accounting policies for the group's revenue from contracts with customers are explained in notes 2 and 3.

Income tax

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 the 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 be applied when the assets are recovered or liabilities are 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 interests in subsidiaries, associates or 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.

Notes to the financial statements *continued*

20. Material accounting policy information *continued*

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at 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 entities which intend to settle simultaneously.

QuickFee Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members 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 each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as 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 each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Notes to the financial statements *continued*

20. Material accounting policy information *continued*

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Loan receivables and firm settlements outstanding

The accounting policies for the group's loan receivables, payment processing receivables and firm settlements outstanding are explained in note 6(a).

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. 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.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the group receives the services that entitle the

20. Material accounting policy information *continued*

employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Notes to the financial statements *continued*

20. Material accounting policy information *continued*

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Derivative Financial Instruments

Derivative financial instruments are recognised on the statement of financial position at the date on which the derivative contract is entered into. Derivatives are initially recognised at fair value on the date the contract is executed. For forward exchange contracts entered at prevailing market rates, the fair value at inception is typically nil and no journal entry is required at initial recognition. Derivatives are classified at fair value through profit or loss, unless designated as a hedging instrument in a qualifying hedge relationship. The Company does not apply hedge accounting. Subsequent to initial recognition, derivatives are remeasured to fair value at each reporting date. Change in fair value are recognised immediately in profit or loss in the period in which they arise. Derivatives with a positive value are presented as financial assets, derivatives with a negative value are presented as financial liabilities. A derivative financial liability is derecognised when the contractual obligation is discharged, cancelled or expires. On settlement the carrying value of the derivative is extinguished and any residual fair value movement between the last reporting date and the settlement date is recognised in profit or loss in the period of settlement.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of QuickFee Limited, 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 adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Notes to the financial statements *continued*

20. Material accounting policy information *continued*

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the group for the annual reporting period ended 30 June 2026. The group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Consolidated entity disclosure statement

As at 30 June 2026

NAME OF ENTITY	ENTITY TYPE	PRINCIPAL ACTIVITIES	PLACE OF BUSINESS/ COUNTRY OF INCORPORATION	OWNERSHIP INTEREST %	TAX RESIDENCY
QuickFee Limited	Body corporate	Holding company	Australia	N/A	Australia
Q Pay Plan Pty Ltd	Body corporate	Sales and marketing	Australia	100	Australia
QuickFee Australia Pty Ltd	Body corporate	Sales and marketing	Australia	100	Australia
QuickFee Viola Financing Pty Ltd	Body corporate	Sales and marketing	Australia	100	Australia
QuickFee Group LLC	Body corporate	Holding company	United States	100	USA
QuickFee, Inc.	Body corporate	Sales and marketing	United States	100	USA
QuickFee Viola Financing LLC	Body corporate	Sales and marketing	United States	100	USA

Basis of preparation

This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency

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

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency

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

Foreign tax residency

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

QuickFee Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Partnerships and Trusts

None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the group.

Directors’ declaration

For the year ended 30 June 2026

In the directors’ opinion:

(a) the financial statements and notes set out on pages 41 to 92 are in accordance with the Corporations Act 2001,including:

  (ii) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and

  (iii) giving a true and fair view of the group’s financial position as at 30 June 2026 and of its performance for the year ended on that date, and

(d) there are reasonable grounds to believe that QuickFee Limited will be able to pay its debts as and when they become due and payable.

(e) The information disclosed in the attached consolidated entity disclosure statement is true and correct.

Note 20 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the Corporations Act 2001.

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

Dale Smorgon
Non-Executive Chairman

21 August 2026

Independent auditors report

For the year ended 30 June 2026

William Buck
ACCOUNTANTS & ADVISORS

Independent auditor's report to the members of QuickFee Limited

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of QuickFee Limited (the Company) and its subsidiaries (the Group) is in accordance with the *Corporations Act 2001*, including:

— giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

— complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Group, which comprises:

— the consolidated statement of financial position as at 30 June 2026,

— the consolidated statement of profit or loss and other comprehensive income for the year then ended,

— the consolidated statement of changes in equity for the year then ended,

— the 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.

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

Level 20, 181 William Street, Melbourne VIC 3000

+61 3 9824 8555

vic.info@williambuck.com
williambuck.com.au

Independent auditors report *continued*

WilliamBuck
ACCOUNTANTS & ADVISORS

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

	Area of focus (refer also to note 3 & 20)	How our audit addressed the key audit matter
Disposal of US Pay Now Product	During the year, the Group completed the disposal of its US Pay Now Product. Management concluded that the disposal did not represent a disposal of a separate major line of business or geographical area and therefore did not meet the definition of a discontinued operation under AASB 5 *Non-Current Assets Held for Sale and Discontinued operations*. Accounting for the transaction involved significant judgement, including identifying the assets and liabilities disposed of, allocating their carrying amounts, determining the gain or loss on disposal including the portion of consideration held in escrow and assessing the related tax consequences. Given the financial significant of the transaction and the level of judgement involved, this area required significant audit attention and was therefore a key audit matter.	Our audit procedures included: — Inspecting the sale agreement to understand key terms, conditions and ongoing obligations; — Assessing the identification of the assets and liabilities included in the disposal group and testing the allocation of carrying values; — Testing the calculation of the gain or loss on disposal, including the portion of consideration held in escrow, treatment of transaction costs and any contingent consideration; — Evaluating management's assessment that the disposal did not meet the criteria for classification as a discontinued operation under AASB 5 *Non-Current Assets Held for Sale and Discontinued Operations*; — With the assistance of our tax specialists, evaluating the tax consequences of the disposal, including the determination of the tax base of assets disposed of, the calculation of any taxable gain or loss, and the recognition of current and deferred tax impacts, as well as assessing cross-border tax implications arising from the transaction; and — Consulting with our group risk team regarding the appropriateness of the audit approach and key judgements applied. We also considered the adequacy of the Group's disclosures in the notes to the financial report

Independent auditors report *continued*

WilliamBuck
ACCOUNTANTS & ADVISORS

	Area of focus	How our audit addressed the key audit matter
Revenue Recognition	**Area of focus** **(refer also to note 2,3 & 20)** As disclosed in Notes 2 and 3 to the financial statements, the Group has three distinct non-interest revenue streams material to the audit, being a) its loan-related fee revenue; b) its merchant fee revenue; and c) its platform fee revenue. These revenues are measured both at a point in time and over time as the performance condition is satisfied under the contract. This is a key audit matter due to the financial significance and the risk that revenues are recognised in-advance of the performance condition being satisfied.	**How our audit addressed the key audit matter** Our audit procedures included: — Examining the revenue policies for the individual non-interest-bearing revenue streams and tracing to underlying documentation to determine if those revenue streams are satisfied at a point in time or over time; — For those revenues earned at a point in time, performing a sample of cut off testing to ensure that revenues are earned in-accordance with the underlying transaction; and — For those revenues earned over time, tracing through to the underlying performance condition (being typically the underlying loan agreement) and ensuring that revenues are released to the profit in loss in line with the pro-rata satisfaction of that condition We also considered the adequacy of the Group's disclosures in the notes to the financial report
Share-based payments	**Area of focus** **(refer also to notes 7, 16 & 20)** During the financial year, the Group issued options and performance rights over common shares to employees of the Group in accordance with *AASB 2 Share-based Payment*, of which includes key management personnel, in order to provide them with long term incentives. This is a key audit matter as the valuation of share-based payments is complex and subject to significant management estimates and judgements.	**How our audit addressed the key audit matter** Our audit procedures included: — Verifying the key terms of equity settled share-based payments in respect of the award of options over common shares for rendering of services by employees; — Assessing the fair value calculation of share-based payments granted by checking the accuracy of the inputs to the Binomial option pricing model adopted for that purpose; and — Testing the accuracy of the share-based payments amortisation over the vesting periods and recording of expense in the profit or loss statement and increment to share based payment reserve. We also considered the adequacy of the Group's disclosures in the notes to the financial report.

Independent auditors report *continued*

WilliamBuck
ACCOUNTANTS & ADVISORS

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the directors for the financial report

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

- the financial report (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 ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Independent auditors report *continued*

Report on the Remuneration Report

Our opinion on the Remuneration Report

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

What was audited?

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

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.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

Z. H. Liu
Director
Melbourne, 21 August 2026

Shareholder information

The shareholder information set out below was applicable as at 2 August 2026.

A. Distribution of equity securities

Analysis of numbers of shareholders by size of holding:

NUMBER OF SHARES HELD	NUMBER OF HOLDERS	NUMBER OF SHARES	% OF SHARES
1 to 1,000	273	158,251	0.04
1,001 to 5,000	714	1,938,656	0.51
5,001 to 10,000	321	2,592,664	0.68
10,001 to 100,000	578	19,644,544	5.12
100,001 and over	210	359,120,544	93.65
Total	2,096	383,454,659	100.00

There were 1,081 holders of less than a marketable parcel of ordinary shares.

Analysis of numbers of option holders by size of holding:

NUMBER OF OPTIONS HELD	NUMBER OF HOLDERS	NUMBER OF OPTIONS	% OF OPTIONS
5,001 to 10,000	4	33,332	1.11
10,001 to 100,000	20	800,001	26.69
100,001 and over	12	2,164,581	72.20
Total	36	2,997,914	100.00

Analysis of numbers of performance right holders by size of holding:

NUMBER OF PERFORMANCE RIGHTS	NUMBER OF HOLDERS	NUMBER OF PERFORMANCE RIGHTS	% OF PERFORMANCE RIGHTS
100,001 and over	2	2,100,000	100.00
Total	2	2,100,000	100.00

Shareholder information *continued*

B. Equity security holders

Twenty largest quoted equity security holders

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

	ORDINARY SHARES	
NAME	NUMBER HELD	PERCENTAGE OF ISSUED SHARES
UBS NOMINEES PTY LTD	78,202,740	20.39
DERIDA PTY LTD	29,089,451	7.59
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	26,382,420	6.88
JAMADA HOLDINGS PTY LIMITED	16,862,863	4.40
HTT MANAGEMENT PTY LIMITED	13,045,097	3.40
BONEC PTY LIMITED	11,081,287	2.89
MR KENNETH ARCHIE GRAY & MRS JULIANNE GRAY	9,996,753	2.61
SHEFFIELD MANAGEMENT PTY LTD	8,603,169	2.24
HALF FULL PTY LTD	6,993,642	1.82
RUBINO GROUP PTY LTD	6,875,000	1.79
YEANDLE SUPERANNUATION PTY LTD	5,510,088	1.44
MR MICHAEL MCCONNELL	5,075,217	1.32
TDA SECURITIES PTY LTD	5,000,000	1.30
FANCOURT SPECIALISED FINANCE FUND PTY LTD	5,000,000	1.30
NON CORRELATED CAPITAL PTY LTD	5,000,000	1.30
JASFORCE PTY LTD	4,863,834	1.27
BNP PARIBAS NOMINEES PTY LTD	4,194,929	1.09
URBAN LAND NOMINEES PTY LTD	4,119,485	1.07
MR SUNDEEP KALRA & MR ANOOP KALRA & MRS SHIKHA MOHANTY	3,935,413	1.03
LEHASH PTY LTD	3,933,186	1.03
Total	**253,764,574**	**66.16**
Add: remaining holders	129,690,085	33.84
Total unquoted ordinary shares on issue	**383,454,659**	**100**

Unquoted equity securities

CLASS	NUMBER ON ISSUE	NUMBER OF HOLDERS
Options	2,997,914	36
Performance rights	2,100,000	2

The following holders have unquoted securities representing more than 20% of each class:

- **Options:** none; and
- **Performance rights:** Bruce Coombes and associated entities (1,050,000)
  Simon Yeandle and associated entities (1,050,000).

Shareholder information *continued*

C. Substantial holders

QuickFee Limited has received the following substantial shareholder notifications:

	NUMBER HELD	PERCENTAGE AS AT EFFECTIVE DATE
Thorney Investment Group and associated entities, effective as at 12 September 2025	83,151,751	21.96
Dale Smorgon (non-executive Chairman) - direct and indirect holdings, effective as at 9 May 2024	32,475,815	8.47
Bruce Coombes (executive director) - direct and indirect holdings, effective as at 1 July 2026	24,943,627	6.50
HTT Management Pty Limited and associated entities, effective as at 25 July 2025	23,041,850	6.19
Acorn Capital Limited, effective as at 17 December 2025	22,007,109	5.78

The above substantial holder details are in accordance with the most recent notification received by QuickFee Limited (or in the case of directors, the company's share register) as at the preparation date of this shareholder information report. Substantial holders are only required to provide notification for each 1% or more change in holdings. Accordingly, the information disclosed above does not necessarily represent the holding position as at the preparation date of this shareholder information report.

D. Voting rights

The voting rights attaching to each class of equity securities are set out below:

(a) Ordinary shares: on a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

(b) Options: no voting rights.

(c) Performance rights: no voting rights.

E. Other information

QuickFee Limited used the cash and assets in a form readily convertible to cash that it had at the time of admission to ASX in a way consistent with its business objectives.

Corporate directory

Directors

Dale Smorgon
Non-Executive Chairman

Michael McConnell
Non-Executive Director

Bruce Coombes
Executive Director and Chief Executive Officer

Secretary

David Hwang

Registered office

Suite 4.07, 10 Century Circuit
Norwest NSW 2153 Australia

Telephone: +61 (0)2 8090 7700

Principal place of business

Suite 4.07, 10 Century Circuit
Norwest NSW 2153 Australia

Telephone: +61 (0)2 8090 7700

Share register

Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000

Telephone: +61 (0)2 9290 9600

Auditor

William Buck Audit (Vic) Pty Ltd
Level 20, 181 William Street
Melbourne VIC 3000
Telephone: +61 (0)3 9824 8555

Bankers

Banc of California
Westpac Banking Corporation

Stock exchange listing

QuickFee Limited shares are listed on the Australian Securities Exchange (ASX code: QFE)

Website

quickfee.com.au

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