Decidr AI Industries Ltd

(Formerly known as Live Verdure Ltd)

ABN 28 614 347 269

Annual Report - 30 June 2025

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
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Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Corporate directory
30 June 2025

Directors	David Brudenell (Executive Chairman) Adrian Bunter (Non-Executive Director) Jenny Fielding (Non-Executive Director)
Chief Financial Officer	David Brady
Company Secretaries	Elizabeth Spooner and David Hwang
Registered office	Level 20 347 Kent Street Sydney NSW 2000
Principal place of business	Level 20 347 Kent Street Sydney NSW 2000
Auditor	MVAB Assurance Level 5, North Tower 485 La Trobe Street Melbourne VIC 3000 Tel: +61 3 9642 8000
Solicitors	Hamilton Locke
Stock exchange listing	Decidr AI Industries Ltd shares are listed on the Australian Securities Exchange (ASX code: DAI)
Website	www.decidrindustries.ai
Corporate Governance Statement	Decidr AI Industries Ltd's directors and management are committed to conducting the consolidated entity's business ethically and in accordance with high standards of corporate governance. Decidr AI Industries Ltd has adopted and substantially complied with the ASX Corporate Governance Principles and Recommendations (Fourth Edition) (`Recommendations') to the extent appropriate to the size and nature of its operations. The Corporate Governance Statement, which sets out the corporate governance practices that were in operation during the financial year and identifies and explains any Recommendations that have not been followed, was approved by the Board of Directors at the same time as the Annual Report and can be found in the corporate governance section on the Company's website: https://decidrindustries.ai/corporate-governance

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Directors' report
30 June 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Decidr AI Industries Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors
The following persons were directors of Decidr AI Industries Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

David Brudenell (Executive Chairman)	Appointed Executive Chairman on 11 October 2024
Adrian Bunter (Non-Executive Director)	
Jenny Fielding (Non-Executive Director)	Appointed on 1 August 2024
Corey Montry (Non-Executive Director)	Resigned on 1 August 2024

Principal activities
During the financial year, the principal continuing activities of the consolidated entity consisted of the development and online sale of Australian beauty, functional food and nutraceutical products. With Decidr.ai Pty Ltd ('Decidr') becoming a subsidiary during the financial year, the development and commercialisation of the AI-powered B2B software products is also now considered to be a principal continuing activity of the consolidated entity.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to $71,110,000 (30 June 2024: loss of $12,908,000).

The profit is inclusive of: non-cash net gain on remeasurement to fair value from the additional investment in the associate of $88,383,000 (30 June 2024: $nil) on the step acquisition of Decidr; and non-cash share-based payments expense of $11,554,000 (30 June 2024: $9,180,000). The net loss after removing these non-cash items is $5,719,000 (30 June 2024: $3,728,000).

Financial performance
During the year ended, revenue from ordinary activities increased to $2,375,000 (30 June 2024: $1,936,000).

Research and development tax incentive grants increased to $589,000 (30 June 2024: $414,000) which primarily resulted from an increase in research and development tax incentive grants during the current financial year. Interest revenue increased to $163,000 (30 June 2024: $29,000) due to holding higher cash balances during the financial year, from option exercises and a share placement.

During the financial year, a share-based payment expense was booked amounting to $11,554,000 (30 June 2024: $9,180,000) relating to the issue of options to employees of $8,877,000 and consultants of $2,677,000.

During the financial year, revenue from ordinary activities increased by 23% to $2,375,000 (30 June 2024: $1,936,000). This increase is adjusted to 9%, after removing $264,000 which was due to Decidr's revenue being included in the consolidated entity's results for the first time.

Edible Beauty sales increased by $319,000 to $1,792,000, or a 22% increase on the prior year.

13 Seeds sales decreased by $144,000 to $319,000, or a 31% decrease on the prior year.

During the financial year ended 30 June 2025, the Edible Beauty business revenue breakdown is as follows:
- e-commerce sales comprised $1,655,000 (30 June 2024: $1,170,000), which represented a 41% increase from the prior year; and
- wholesale revenue comprised $137,000 (30 June 2024: $303,000), which represented a 55% decrease from the prior year.

Financial position
As at 30 June 2025, the net assets of consolidated entity increased to $99,704,000 (30 June 2024: $2,638,000). This increase was primarily due to the recognition of goodwill of $101,731,000 was a result of the additional 6% interest purchased in Decidr on 31 December 2024. This was offset by a new interest free loan of $12,025,000 (with a face value of $13,200,000) which fully funded the purchase of the 6% stake.

Investment inflows during the financial year, included $11,000,000 comprising funds received for a share placement in March 2025, increasing cash on hand as at 30 June 2025. Proceeds from the exercise of options amounted to $9,526,000. The transaction cost related to the issue of equity securities is $770,000.

The cash reserves of the consolidated entity increased to $7,752,000 (30 June 2024: $1,103,000) as at 30 June 2025.

The directors consider Underlying Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA') and Underlying EBIT to reflect the core earnings of the consolidated entity. Underlying EBITDA and underlying EBIT are financial measures which are not prescribed by Australian Accounting Standards ('AAS') and represent the profit or loss under AAS adjusted for non-cash and significant items. The following table summarises key reconciling items between statutory loss after income tax and underlying EBITDA for the current and previous year:

	2025 $'000	2024 $'000
Revenue	2,375	1,936
Gross margin	1,532	696
Other income	589	414
Underlying EBITDA	**7,826**	**3,637**
Depreciation and amortisation expense	(66)	(36)
Underlying loss before interest and tax ('EBIT')	7,892	3,673
Net interest expense	(583)	(84)
Share-based payments expense	(11,554)	(9,180)
Net gain on remeasurement to fair value from the additional investment in the associate	88,383	-
Profit/(loss) before income tax expense	**68,517**	**(12,908)**

Significant changes in the state of affairs
On 19 August 2024, the Company entered into a Voluntary Escrow and Sell Down Deed with CPS Capital Group Pty Ltd ('CPS'), an option holder. Under the terms of the agreement, CPS has agreed to place shares resulting from the exercise of Advisory Options under escrow, with specific conditions and restrictions on disposal to show their long term and ongoing support for the Company.

The Advisory Options covered by this agreement amount to a total of 12,000,000 unquoted options, exercisable at $0.10 each on or before 27 June 2027. These options are divided into two tranches of 6,000,000 options each and are currently not vested, as the vesting criteria has not yet been met.

Upon the exercise of these options, the resulting shares will be subject to the following escrow periods:
- **12 month initial escrow period:** No shares can be disposed of during the first 12 months following the exercise of the options; and
- **Ordinary sell down period:** In the 12 months following the initial escrow period, CPS may dispose of up to 25% of the escrowed shares during each three-month period, ensuring a controlled and orderly sell-down process.

This agreement aligns with the Company's strategic objectives to maintain an orderly market and support long-term value creation for shareholders.

On 4 September 2024, the Company announced a Memorandum of Understanding ('MOU') with Decidr Group Pty Ltd. Given the success of the initial Proof of Concept ('POC') results, the Company executed a MOU with Decidr Group Pty Ltd and Decidr, securing Decidr's IP position and evolving the consolidated entity's approach to AI technology deployment and licensing. Total funding of $10,000,000 is required for the 45% shareholding by the Company.

On 13 September 2024, the Company announced that Decidr had entered into a strategic partnership with CareerOne Pty Ltd ('CareerOne'). The partnership will focus on the co-creation and deployment of AI-enabled solutions to businesses and job seekers in a revenue share structure, leveraging CareerOne's extensive job data and Decidr's cutting-edge AI technology. Management believes this collaboration is an important first step in expanding the application of AI across the recruitment and human capital management sectors.

During the financial year, the consolidated entity had investment inflows of $9,526,000 from the conversion of 36,186,190 options into ordinary shares.

On 31 December 2024, the Company acquired an additional 6% of Decidr, increasing the Company's ownership to a controlling interest of 51%. The acquisition consideration is facilitated by a $13,200,000 loan by Decidr Group Pty Ltd, payable over a 36 month term. The acquisition aligns with the strategic objectives outlined in the MOU between the Company and Decidr, cementing the consolidated entity's leadership in AI-driven innovation.

On 16 January 2025, the consolidated entity's AI subsidiary, Decidr, formed strategic partnerships with BeeRoll Inc., a U.S based user-generated content platform, and Cohabit Technologies Pty Ltd, an Australian proptech company. These collaborations mark Decidr's entry into new verticals and demonstrate the versatility of its AI platform to deliver transformative solutions across industries.

On 25 February 2025, the consolidated entity's AI subsidiary, Decidr, realised its first revenue ahead of schedule from AI co-produced products with platform partnership partner CareerOne.

On 6 March 2025, the Company announced the change of its name from Live Verdure Ltd to Decidr AI Industries Ltd and its ASX code changed from LV1 to DAI.

On 21 March 2025, the Company, announced that Decidr has engaged in a multi-part strategic partnership with Amazon Web Services ('AWS') to accelerate AI-powered business transformation and the adoption of Decidr Agentic technology.

AWS will serve as Decidr's core cloud infrastructure provider, enabling seamless AI Agent deployment, data intelligence, and process automation for businesses worldwide. This partnership will also introduce Decidr's AI Business Operating System to the AWS marketplace, making it easier for businesses to adopt AI solutions that drive operational efficiency.

On 24 March 2025, the Company also announced that further to its ASX Announcement dated 21 March 2025, the Company has received binding commitments for its placement, which due to strong demand has been upsized from $10,000,000 to raise approximately $11,000,000 (before costs) through the issue of 14,473,671 new fully paid ordinary shares.

On 24 June 2025, the Company announced a contract and partnership between Decidr and Scentia Australia Pty Ltd, which operates under the Australian Institute of Management ('AIM') brand. The partnership represents a significant milestone in the consolidated entity's growth trajectory and will see Decidr's Agentic AI technology deployed across AIM's education ecosystem to enhance learner personalisation, automate key workflows, and improve training outcomes at scale.

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

On 1 July 2025, the Company entered into a binding-agreement to divest its hemp-based health and wellness brand, 13 Seeds, to an independent private Australian purchaser who is an established operator in the hemp sector and completed the sale on the same day. The sale was executed on 1 July 2025 via a share sale agreement involving the transfer of all assets and operations related to the 13 Seeds business. Proceeds from the sale was $65,000.

On 24 August 2025, the Company entered into a binding sale agreement to acquire the remaining 49% interest in Decidr.ai Pty Ltd ('Decidr'), increasing the Company ownership to 100%. On completion, Decidr will become a wholly owned subsidiary of the Company. The acquisition consideration is facilitated by an issue of 78,400,000 ordinary shares in the Company ('Consideration Shares') to the vendor, Decidr Group Pty Ltd ('Vendor'). The acquisition is consistent with the Company's focus on delivering shareholder value through strategic growth initiatives and the continued AI technology across its operations.

The binding-agreement contains a number of commercial terms including; the requirement to pay the existing loan, with a face value of $13,200,000, from the Vendor (which funded the consolidated entity's prior acquisition of a 6% interest in Decidr); the Company completing due diligence to its sole and absolute satisfaction; and the Company receiving all relevant consents and regulatory approvals to give effect to the transaction. For the remainder of the sale agreement terms and conditions of the transaction refer to ASX release dated 25 August 2025.

The Company expects to convene a general meeting for the issue of the Consideration Shares in November 2025.

During the period from 1 July 2025 to 12 September 2025, the Company received $7,757,000 of funds from the conversion of options into ordinary shares.

On 26 August 2025, the Company entered into an options underwriting agreement with Morgans Corporate Limited ('Morgans') to fully underwrite the exercise of listed options, exercisable at $0.25 each and expiring on 31 August 2025. Under the agreement, Morgans will underwrite up to 15,634,029 listed options which remain unexercised at the expiry date representing an underwriting amount of $3,910,000 by subscribing for shares on the underwritten options.

On 5 September 2025, the underwriters arranged for the purchase of the remaining shortfall of 68,013 $0.25 options for $17,000.

On 22 September 2025, the Company announced that further to its ASX Announcement dated 19 September 2025, the Company has received binding commitments for its $20 million placement, raise approximately $20,000,000 (before costs) through the issue of 22,222,223 new fully paid ordinary shares. The placement was supported by existing and new institutional investors. Morgans Corporate Limited acted as sole Lead Manager and bookrunner to the placement.

Proceeds of the equity raise will be used to fund working capital to accelerate existing deployments, expand the existing customer base, growth capital to acquire new partners, pre-board businesses and for further development of DecidrOS and expand into international markets.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations
The future developments and expected results of operations of the consolidated entity will be dependent on the continued efforts on direct-to-consumer sales, advertising of the consolidated entity's products in a growing industry and also conducting research and development of new hemp food and nutraceutical and skin products.

Business risk management
The consolidated entity is committed to the effective management of risk to reduce uncertainty in the consolidated entity’s business outcomes and to protect and enhance shareholder value. There are various risks that could have a material impact on the achievement of the consolidated entity’s strategic objectives and future prospects.

Key risks and mitigation activities associated with the consolidated entity's objectives are set out below:

Competition risk
The consolidated entity currently competes with other companies offering hemp-based food, nutraceutical products and AI-powered B2B software products and there can be no assurance that the consolidated entity can compete effectively with these other companies. Additionally, existing competitors and new competitors to the market may replicate products similar to that of the consolidated entity, which could result in a loss of market share or a decrease in profitability.

Innovation risk
The consolidated entity’s ability to retain, increase, and engage its customers and address their evolving needs and to increase revenues will depend heavily on management’s ability to successfully create, launch and grow demand for new products, both independently and in conjunction with distribution partners.

While the consolidated entity dedicates significant resources to understanding its customers and prospective new customers, this requires upgrading its product offering and platform to remain innovative and in tune with trends. The consolidated entity's owners and customers may not be satisfied with its offerings or perceive that its offerings do not cater to their needs. Remaining innovative and developing new and unique product offerings require investment and configuration that requires monetary and internal resource investment which may erode the consolidated entity's competitive position and adversely affect the growth and profitability of the consolidated entity.

Furthermore, the consolidated entity's products could be rendered uneconomical by the emergence of new competitors and products, substitute products, technological advances affecting the cost of production, marketing, or pricing actions by one or more of the consolidated entity's competitors. The consolidated entity's businesses, financial condition or results of operations could be adversely affected by any one or more of such developments. The consolidated entity aims to mitigate the risks associated with competition risks by implementing new and innovative products to market.

Future funding risk
As at the date of this report, the consolidated entity is currently loss making and is not cash flow positive, meaning it is reliant on raising funds from investors to continue to fund its operations and product development. Although the directors consider that the consolidated entity will have sufficient working capital to carry out its stated objectives and to satisfy the anticipated current working capital and other capital requirements, there can be no assurance that such objectives can continue to be met in the future without securing further funding.

The future capital requirements of the consolidated entity will depend on many factors, including the pace and magnitude of the development of its business and sales, and the consolidated entity may need to raise additional funds from time to time to finance the ongoing development and commercialisation of its products and to meet its other longer-term objectives.

Should the consolidated entity require additional funding, there can be no assurance that additional financing will be available on acceptable terms or at all. Any inability to obtain additional financing, if required, would have a material adverse effect on the consolidated entity's businesses, financial condition and results of operations.

Products' liability risk
The consolidated entity supplies hemp-based food, skin care and nutraceutical products. As with all food, skin care and nutraceutical products, there is a risk that the products sold by the consolidated entity could cause serious or unexpected side effects, including injury to consumers. Should any of the consolidated entity's products be associated with safety risks such as misuse or abuse, mislabelling, tampering or product contamination or spoilage, a number of materially adverse outcomes could occur, including:
(i) litigation or claims by the parties affected;
(ii) regulatory authorities may revoke any approvals granted, impose more onerous regulatory requirements under any licence or approval, or force the consolidated entity to conduct a product recall;
(iii) regulatory action or being sued by the regulatory authority and being held liable for any harm caused to customers; or
(iv) the consolidated entity 's brand and reputation being damaged.

Additionally, material risks to the health and safety of customers may force the consolidated entity to voluntarily suspend or terminate sales and/or operations.

Regardless of insurance and quality standards applied by the consolidated entity, as in any manufacturing concern, there remains a risk of defective products. These defects or problems could result in the loss or delay in revenue, or a material cost to the consolidated entity.

The consolidated entity continues to test new products before they are placed into the marketplace in order to ensure that there are no product liability risks which may arise in the future.

Environmental regulation
The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name:	David Brudenell
Title:	Executive Chairman (appointed on 11 October 2024; Non-Executive Chair 15 March 2024)
Qualifications:	HSBc, MBA in Finance and International Business
Experience and expertise:	David's 20 years of international executive roles have included start-up-to-IPO (ASX: PPL), venture capital, large private and public market companies, Eclipx (ASX: FPR) and Appen. David's recent technology experience also extends into Artificial Intelligence ('AI') and Machine Learning ('ML') globally. David led the Global Solutions & Advanced Research teams at Appen (ASX: APX), the largest provider of training data for AI applications. This team worked at the frontier of generative AI and ML for the largest global technology companies and federal agencies. He also serves as an advisor for several US-based Artificial Intelligence and Consumer Companies.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	172,222 fully paid ordinary shares
Interests in options:	23,000,000 unlisted options
Interests in rights:	None

Name:	Adrian Bunter
Title:	Non-Executive Director (appointed on 15 March 2024)
Qualifications:	Member of Institute of Chartered Accountants (ANZ); Senior Associate of Finsia; Bachelor of Business; Graduate Diploma in Applied Finance
Experience and expertise:	Currently partner of Modus Partners Australia, a boutique specialist technology, media and commerce financial advisory firm, Adrian is an experienced professional advisor, and Non-Executive director with over 30 years' experience. Adrian also advises or is on the board of several high growth, technology businesses, ranging from early-stage pre-revenue companies through to high growth companies including Latner Software, Mary Technology, VenueNow, ezyCollect and Australian unicorn, Employment Hero. Adrian is also a member of the Executive Committee of one of Australia's leading angel investing group, Sydney Angels.
Other current directorships:	Carly Holding Limited (ASX: CL8) and 8Common Limited (ASX: 8CO)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	1,000,000 unlisted options
Interests in rights:	None

Name:	Jenny Fielding
Title:	Non-Executive Director (appointed on 1 August 2024)
Qualifications:	Adjunct professor at Columbia University and Cornell Tech
Experience and expertise:	Based out of New York, Jenny brings a wealth of experience to Decidr AI Industries, with a background that spans law, finance, technology and investment. After graduating from law school and working in finance, Jenny transitioned to technology as a founder of two mobile software companies. This experience fueled her passion for technology and innovation, leading her to a prominent career as an early-stage investor. Jenny is also an adjunct professor at Columbia University and Cornell Tech. For 7.5 years, Jenny was the Managing Director at Techstars, where she led investments into companies that now have a market cap of over USD10b. She then co-founded Everywhere Ventures, a global venture capital firm. Jenny has been the first investor in over 250 tech-enabled companies, including five companies achieving unicorn (USD1b+) valuations.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	1,000,000 unlisted options
Interests in rights:	None

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
David Hwang
David is a corporate lawyer, company secretary and advisor to Boards and management of pre-IPO and ASX listed entities. David regularly advises emerging and listed entities across a range of compliance, legal, governance and strategic matters. David is the Managing Director of Confidant Partners, which provides ASX compliance, corporate legal, company secretarial and Board advisory services. Prior to this, David was a senior executive at a leading integrated technology solutions and professional services provider, where he led Australia's largest outsourced company secretarial and legal team.

David holds Bachelor of Laws from the University of New South Wales and is a Public Notary.

Elizabeth Spooner
Elizabeth is a Senior Company Secretary and Corporate Lawyer at Confidant Partners. Elizabeth holds a Juris Doctor degree from the Australian National University, a Bachelor of Business Administration with Bachelor of Arts (majoring in Human Resources) and a Graduate Diploma of Applied Corporate Governance from the Governance Institute.

Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
David Brudenell	12	12
Adrian Bunter	12	12
Jenny Fielding (appointed 1 August 2024)	11	12
Corey Montry (resigned 1 August 2024)	1	1

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation;
- transparency.

The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that it should seek to enhance shareholders' interests by:
- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of Non-Executive director and Executive director remuneration is separate.

Non-executive directors' remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the General Meeting held on 11 June 2024, where the shareholders approved a maximum annual aggregate remuneration of $350,000.

Executive remuneration
The consolidated entity 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 has four components:
- base pay and non-monetary benefits;
- short-term performance incentives;
- long-term incentives; and
- other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the NRC based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management.

The long-term incentives ('LTI') include long service leave and share-based payments. Shares are awarded to executives over a period of three to five years based on long-term incentive measures. This is focused on the increase in shareholders' value via share price increases.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the consolidated entity. The remaining portion of the cash bonus and incentive payments are at the discretion of the NRC. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

Voting and comments made at the Company's 29 November 2024 *Annual General Meeting ('AGM')*
At the 29 November 2024 AGM, 97.67% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following directors of Decidr AI Industries Ltd:
- David Brudenell (Executive Chairman) - appointed Executive Chairman on 11 October 2024 (Non-Executive Chairman on 15 March 2024)
- Adrian Bunter (Non-Executive Director) - appointed on 15 March 2024
- Jenny Fielding (Non-Executive Director) - appointed on 1 August 2024
- Corey Montry (Non-Executive Director) - resigned on 1 August 2024

And the following person:
- David Brady (Chief Financial Officer) - appointed on 27 May 2024

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2025	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Adrian Bunter	48,000	-	-	5,520	-	-	53,520
Jenny Fielding*	49,060	-	-	-	-	459,890	508,950
Corey Montry**	4,000	-	-	460	-	-	4,460
Executive Directors:							
David Brudenell***	324,455	-	-	25,037	-	8,282,865	8,632,357
Other Key Management Personnel:							
David Brady	300,000	-	-	29,932	-	134,713	464,645
	725,515	-	-	60,949	-	8,877,468	9,663,932

* Represents remuneration from 1 August 2024 to 30 June 2025
** Represents remuneration from 1 June 2024 to 1 August 2024
*** Represents Non-Executive Director remuneration from 1 July to 31 August 2024; and Executive Director remuneration from 1 September 2024 to 30 June 2025

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2024	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Gernot Abi*	232,500	-	-	25,575	-	-	258,075
Corey Montry	40,000	-	-	4,400	-	-	44,400
Ran Vaingold*	51,000	-	-	5,610	-	-	56,610
David Brudenell*	26,250	-	-	2,888	-	547,180	576,318
Adrian Bunter**	14,000	-	-	1,540	-	273,590	289,130
Other Key Management Personnel:							
Mark Tucker***	123,937	-	-	12,050	-	-	135,987
David Brady****	27,622	-	-	3,038	-	-	30,660
	515,309	-	-	55,101	-	820,770	1,391,180

* Represents remuneration from 1 July 2023 to 15 March 2024
** Represents remuneration from 15 March 2024 to 30 June 2024
*** Represents remuneration from 1 July 2023 to 8 September 2023
**** Represents remuneration from 27 May 2024 to 30 June 2024

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	2025	2024	2025	2024	2025	2024
Non-Executive Directors:						
Adrian Bunter	100%	5%	-	-	-	95%
Jenny Fielding	10%	-	-	-	90%	-
Corey Montry	-	100%	-	-	-	-
Executive Directors:						
David Brudenell	4%	5%	-	-	96%	95%
Other Key Management Personnel:						
David Brady	71%	100%	-	-	29%	-

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	David Brudenell
Title:	Executive Chairman
Agreement commenced:	11 October 2024
Term of agreement:	No fixed term
Details:	Mr Brudenell's remuneration package comprises a base salary of $350,000 per annum (excluding superannuation). Mr Brudenell has been invited by the Company to apply for 23,000,000 options, with 2,000,000 at an exercise price of $0.75 with an expiry date of 3 years, 3,000,000 at an exercise price of $1.50, 4,500,000 at an exercise price of $2.00, 6,000,000 at an exercise price of $2.50, and 7,500,000 at an exercise price of $3.50, with an expiry date of 5 years from grant date. The agreement continues until terminated by either the Company or Mr Brudenell giving not less than three months' written notice of termination of the other party.

Name:	David Brady
Title:	Chief Financial Officer
Agreement commenced:	27 May 2024
Term of agreement:	No fixed term
Details:	Mr Brady's remuneration package comprises a base salary of $300,000 per annum (excluding superannuation). Mr Brady has been invited by the Company to apply for 1,500,000 options at an exercise price of $0.75, with an expiry date of 3 years from grant date. Tranche 1 comprising 500,000 options vests after 6 months of continuous employment. Tranche 2 comprising 1,000,000 options vests equally on a quarterly basis over a period of 18 months, with the Tranche 2 vesting period commencing upon the vesting of Tranche 1. The agreement continues until terminated by either the Company or Mr Brady giving not less than three months' written notice of termination of the other party.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Options
The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
David Brudenell	7,500,000	18 Dec 2024	18 Dec 2024	18 Dec 2029	$3.50	$0.346
David Brudenell	6,000,000	18 Dec 2024	18 Dec 2024	18 Dec 2029	$2.50	$0.395
David Brudenell	4,500,000	18 Dec 2024	18 Dec 2024	18 Dec 2029	$2.00	$0.426
David Brudenell	3,000,000	18 Dec 2024	18 Dec 2024	18 Dec 2029	$1.50	$0.467
Jenny Fielding	1,000,000	18 Dec 2024	18 Dec 2024	18 Dec 2027	$0.75	$0.460
David Brady	1,500,000	30 Dec 2024	30 Dec 2024	30 Dec 2027	$0.75	$0.537

Options granted carry no dividend or voting rights.

All options were granted over unissued fully paid ordinary shares in the Company. The number of options granted was determined having regard to the satisfaction of performance measures as described above in the section 'Consolidated entity performance and link to remuneration'. Options vest based on the provision of service over the vesting period whereby the executive becomes beneficially entitled to the option on vesting date. Options are exercisable by the holder as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

The number of options over ordinary shares granted and vested for directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

Name	Number of options granted during the year 2025	Number of options granted during the year 2024	Number of options vested during the year 2025	Number of options vested during the year 2024
David Brudenell	21,000,000	2,000,000	21,000,000	2,000,000
David Brady	1,500,000	-	833,333	-
Adrian Bunter	-	1,000,000	-	1,000,000
Jenny Fielding	1,000,000	-	1,000,000	-

Values of options over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

Name	Value of options granted during the year $	Value of options exercised during the year $	Value of options lapsed during the year $	Remuneration consisting of options for the year %
David Brudenell	8,282,865	-	-	96%
David Brady	134,713	-	-	29%
Jenny Fielding	459,890	-	-	90%

Performance rights
There were no performance rights over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2025.

Performance rights granted carry no dividend or voting rights.

There were no performance rights over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Additional information
The earnings of the consolidated entity for the five years to 30 June 2025 are summarised below:

	2025 $'000	2024 $'000	2023 $'000	2022 $'000	2021 $'000
Sales revenue	2,375	1,936	2,216	1,887	608
Profit/(loss) after income tax	68,517	(12,908)	(2,834)	(3,964)	(3,457)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025	2024	2023	2022	2021
Share price at financial year end ($)	0.55	0.52	0.09	0.18	0.19
Basic earnings per share (cents per share)	46.85	(11.49)	(3.87)	(7.16)	(7.19)
Diluted earnings per share (cents per share)	31.34	(11.49)	(3.87)	(7.16)	(7.19)

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the Company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
David Brudenell	22,222	-	150,000	-	172,222
Adrian Bunter	-	-	-	-	-
Jenny Fielding	-	-	-	-	-
David Brady	-	-	52,569	-	52,569
Corey Montry*	-	-	-	-	-
	22,222	-	202,569	-	224,791

Option holding
The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Options over ordinary shares					
David Brudenell	2,000,000	21,000,000	-	-	23,000,000
Adrian Bunter	1,000,000	-	-	-	1,000,000
Jenny Fielding	-	1,000,000	-	-	1,000,000
David Brady	-	1,500,000	-	-	1,500,000
Corey Montry*	1,000,000	-	-	(1,000,000)	-
	4,000,000	23,500,000	-	(1,000,000)	26,500,000

* Corey resigned 1 August 2024.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Decidr AI Industries Ltd under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
3 December 2020	14 December 2025	$0.20	4,210,000
29 December 2023	29 December 2026	$0.10	14,107,500
5 January 2024	5 January 2027	$0.10	2,675,000
15 March 2024	1 May 2026	$0.14	2,750,000
12 June 2024	12 June 2027	$0.75	3,000,000
27 June 2024	27 June 2027	$0.10	13,972,500
18 December 2024	18 December 2029	$3.50	7,500,000
18 December 2024	18 December 2027	$0.75	1,000,000
18 December 2024	18 December 2029	$1.50	3,000,000
18 December 2024	18 December 2029	$2.00	4,500,000
18 December 2024	18 December 2029	$2.50	6,000,000
30 December 2024	29 December 2027	$0.75	1,500,000
17 January 2025	17 January 2028	$0.75	1,000,000
17 January 2025	17 January 2028	$1.00	250,000
14 February 2025	14 February 2028	$1.20	200,000
01 April 2025	01 March 2028	$1.00	250,000
			65,915,000

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares under performance rights
There were no unissued ordinary shares of Decidr AI Industries Ltd under performance rights outstanding at the date of this report.

Shares issued on the exercise of options
The following ordinary shares of Decidr AI Industries Ltd were issued during the year ended 30 June 2025 and up to the date of this report on the exercise of options granted:

	Exercise price	Number of shares issued
16 July 2024	$0.30	50,000
29 July 2024	$0.30	15,500
12 August 2024	$0.30	812,500
22 August 2024	$0.30	82,500
6 September 2024	$0.30	1,225,323
16 September 2024	$0.30	1,037,973
20 September 2024	$0.30	642,009
30 September 2024	$0.30	680,917
7 October 2024	$0.30	10,061,161
8 October 2024	$0.30	11,907,992
9 October 2024	$0.30	455,468
24 October 2024	$0.10	1,000,000
5 November 2024	$0.10	708,300
21 January 2025	$0.30	375,000
21 January 2025	$0.14	1,262,500
11 February 2025	$0.20	2,244,047
1 April 2025	$0.10	100,000
4 April 2025	$0.10	1,000,000
30 April 2025	$0.10	1,000,000
17 June 2025	$0.10	1,500,000
27 June 2025	$0.25	25,000
		36,186,190

Shares issued on the exercise of performance rights
There were no ordinary shares of Decidr AI Industries Ltd issued on the exercise of performance rights during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of directors
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

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

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of MVAB Assurance
There are no officers of the Company who are former partners of MVAB Assurance.

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.

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 immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



David Brudenell
Executive Chairman

29 September 2025

DECIDR AI INDUSTRIES LTD
ABN: 28 614 347 269

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF DECIDR AI INDUSTRIES LTD

As lead auditor for the audit of Decidr AI Industries Ltd, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

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

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

MVAB Assurance

MVAB ASSURANCE
Chartered Accountants

SAM CLARINGBOLD
Partner

Signed at Melbourne this 29th day of September 2025

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 $'000	2024 $'000
Revenue	5	2,375	1,936
Cost of sales		(843)	(1,240)
Gross margin		1,532	696
Research and development tax incentive grant	6	589	414
Interest revenue		163	29
Share of losses of associates accounted for using the equity method	15	-	(691)
Net gain on remeasurement to fair value of previously held interest in associate	15	88,383	-
Expenses			
Administration and corporate expenses		(7,123)	(2,334)
Technical, new product and market development		(1,305)	(870)
Sales and marketing expenses		(1,210)	(678)
Selling and distribution		(309)	(174)
Depreciation and amortisation expense	7	(66)	(36)
Share-based payments expenses	7	(11,554)	(9,180)
Finance costs	7	(583)	(84)
Profit/(loss) before income tax expense		68,517	(12,908)
Income tax expense	8	-	-
Profit/(loss) after income tax expense for the year		68,517	(12,908)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		68,517	(12,908)
Profit/(loss) for the year is attributable to:			
Non-controlling interest		(2,593)	-
Owners of Decidr AI Industries Ltd		71,110	(12,908)
		68,517	(12,908)
Total comprehensive income/(loss) for the year is attributable to:			
Non-controlling interest		(2,593)	-
Owners of Decidr AI Industries Ltd		71,110	(12,908)
		68,517	(12,908)
		Cents	**Cents**
Basic earnings per share	9	46.85	(11.49)
Diluted earnings per share	9	31.34	(11.49)

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of financial position
As at 30 June 2025

	Note	2025 $'000	2024 $'000
Assets			
Current assets			
Cash and cash equivalents	10	7,752	1,103
Trade and other receivables	11	419	76
Inventories	12	389	440
Other assets	13	1,297	14
		9,857	1,633
Assets classified as held for sale	14	63	-
Total current assets		9,920	1,633
Non-current assets			
Investments accounted for using the equity method	15	-	1,809
Property, plant and equipment	16	141	2
Intangibles	17	102,865	1,127
Right-of-use assets	18	5,735	21
Other assets	13	769	-
Total non-current assets		109,510	2,959
Total assets		119,430	4,592
Liabilities			
Current liabilities			
Trade and other payables	19	1,701	597
Contract liabilities		19	-
Borrowings	20	4,478	-
Lease liabilities	21	396	22
Employee benefits	22	184	25
Deferred consideration	23	-	1,309
Total current liabilities		6,778	1,953
Non-current liabilities			
Trade and other payables	19	286	1
Borrowings	20	7,190	-
Lease liabilities	21	5,472	-
Total non-current liabilities		12,948	1
Total liabilities		19,726	1,954
Net assets		99,704	2,638
Equity			
Issued capital	24	31,962	12,713
Reserves	25	26,756	15,202
Retained profits/(accumulated losses)		45,833	(25,277)
Equity attributable to the owners of Decidr AI Industries Ltd		104,551	2,638
Non-controlling interest		(4,847)	-
Total equity		99,704	2,638

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of changes in equity
For the year ended 30 June 2025

	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Non-controlling interest $'000	Total equity $'000
Balance at 1 July 2023	9,715	3,443	(12,234)	-	924
Loss after income tax expense for the year	-	-	(12,908)	-	(12,908)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	(12,908)	-	(12,908)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 24)	5,442	-	-	-	5,442
Share-based payments (note 39)	-	9,315	(135)	-	9,180
Issue of options for raising costs	(2,444)	2,444	-	-	-
Balance at 30 June 2024	12,713	15,202	(25,277)	-	2,638

	Issued capital $'000	Reserves $'000	(Accumulated losses) / retained profits $'000	Non-controlling interest $'000	Total equity $'000
Balance at 1 July 2024	12,713	15,202	(25,277)	-	2,638
Profit/(loss) after income tax expense for the year	-	-	71,110	(2,593)	68,517
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	71,110	(2,593)	68,517
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 24)	19,249	-	-	-	19,249
Share-based payments (note 39)	-	11,554	-	-	11,554
Non-controlling interests on acquisition	-	-	-	(2,254)	(2,254)
Balance at 30 June 2025	31,962	26,756	45,833	(4,847)	99,704

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated statement of cash flows
For the year ended 30 June 2025

	Note	2025 $'000	2024 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,280	2,014
Payments to suppliers and employees (inclusive of GST)		(11,301)	(4,971)
Receipts of research and development tax incentive and other grants		589	414
Interest received		141	27
Interest and other finance costs paid		-	(7)
Net cash used in operating activities	36	(8,291)	(2,523)
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired		(141)	(162)
Payments for property, plant and equipment	16	(110)	(2)
Payments for intangibles	17	(25)	-
Payment for investment in associate company	35	(3,631)	(1,365)
Payment for convertible note		(209)	-
Net cash used in investing activities		(4,116)	(1,529)
Cash flows from financing activities			
Proceeds from issue of shares	24	11,000	3,930
Proceeds from exercise of options		9,526	1,316
Share issue transaction costs		(770)	(260)
Repayment of borrowings		(700)	-
Interest costs on borrowings		-	-
Net cash from financing activities		19,056	4,986
Net increase in cash and cash equivalents		6,649	934
Cash and cash equivalents at the beginning of the financial year		1,103	169
Cash and cash equivalents at the end of the financial year	10	7,752	1,103

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

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Notes to the consolidated financial statements
30 June 2025

Note 1. General information

The financial statements cover Decidr AI Industries Ltd (the 'Company') and the entities it controlled (collectively referred to as the 'consolidated entity') at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Decidr AI Industries Ltd's functional and presentation currency.

Decidr AI Industries Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 20
347 Kent Street
Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 September 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the consolidated entity 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 consolidated entity 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 adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

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

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 for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

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 consolidated entity'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 3.

Going concern
During the financial year ended 30 June 2025, the Company reported a net profit of $68,517,000 (30 June 2024: loss of $12,908,000) and a negative cash outflow from operating activities of $8,291,000 (30 June 2024: $2,523,000). The profit after tax of $68,517,000 is inclusive of: non-cash net gain on remeasurement from reclassification of investment at amortised cost to fair value of $88,383,000 (30 June 2024: $nil); (30 June 2024: $nil); and non-cash share-based payments expense of $11,554,000 (30 June 2024: $9,180,000). The net loss after removing these non-cash items is $8,312,000 (30 June 2024: $3,728,000).

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

Note 2. Material accounting policy information (continued)

During the year, the Company raised $11,000,000 before transaction costs from a share placement and $9,526,000 from the exercise of options. The directors expect the exercising of options to continue in the first half of the 2026 financial year, due to a large tranche of in the money $0.25 options which are due to expire on 31 August 2025. All $0.25 options were exercised, which resulted in $7,250,000 being raised.

The directors have the ability to undertake further capital raisings in the ensuing 12 months, together with continued growth in revenue and containment of discretionary expenditure as appropriate. As a result, the directors believe that the Company will continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis. No adjustments have been made relating to the recoverability and classification of assets and classification of liabilities that might be necessary should the Company not continue as a going concern.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 31.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Decidr AI Industries Ltd ('Company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. Decidr AI Industries Ltd and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity 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 consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity 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 consolidated entity.

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 consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity 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 consolidated entity 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.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Revenue recognition
The consolidated entity recognises revenue as follows:

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

Note 2. Material accounting policy information (continued)

Research and development tax incentive grants
Research and Development tax incentive grants are recognised when they are probable of recovery and the amounts can be reliably measured, which presently is in the year when the claim is received.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

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.

An income tax benefit will arise for the financial year where an income tax loss is incurred and, where permitted to do so, is carried-back against a qualifying prior period’s tax payable to generate a refundable tax offset.

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.

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.

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.

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

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

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

Note 2. Material accounting policy information (continued)

Inventories
Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Non-current assets or disposal groups classified as held for sale
Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

Associates
Associates are entities over which the consolidated entity has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognised in profit or loss and the share of the movements in equity is recognised in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post-acquisition changes in the consolidated entity's share of net assets of the associate. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment. Dividends received or receivable from associates reduce the carrying amount of the investment.

When the consolidated entity's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the consolidated entity does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The consolidated entity discontinues the use of the equity method upon the loss of significant influence over the associate and recognises any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

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

Note 2. Material accounting policy information (continued)

Financial assets at amortised cost
A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Impairment of financial assets
The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvements	3-10 years
Plant and equipment	3-7 years
Computer equipment	3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

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

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

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

Note 2. Material accounting policy information (continued)

Intangible assets
Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Website
Significant costs associated with the development of the revenue generating aspects of the website, including the capacity of placing orders, are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Brand
Significant costs associated with the new technology intangibles from Decidr are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
Trade and other payables represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities
Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

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.

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

Note 2. Material accounting policy information (continued)

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

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

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.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

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 consolidated entity receives the services that entitle the 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.

Note 2. Material accounting policy information (continued)

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity 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.

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 used to measure fair value are those that are appropriate in the circumstances and which maximise the use of relevant observable inputs and minimise 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.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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

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

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

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

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

Note 2. Material accounting policy information (continued)

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

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

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Decidr AI Industries Ltd, 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.

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.

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 consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

Note 2. Material accounting policy information (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 101 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. The standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

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.

Comparatives
When required by accounting standards comparative figures have been adjusted to conform to changes in the presentation for the current financial year.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

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

Provision for impairment of inventories
The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Business combinations
As discussed in note 2, business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

Note 4. Operating segments

Identification of reportable operating segments
The consolidated entity is organised into two operating segments comprising; Australian beauty, functional food and nutraceutical products; and AI business software platform. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

During the previous financial year, the consolidated entity operated as one segment and the information reported to the CODM are the results of the consolidated entity as a whole. The results of the one operating segment is shown throughout these financial statements in the comparatives and are not duplicated here.

The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

Types of products and services
The principal products and services of each of these operating segments are as follows:
(ii) Australian beauty, functional food and nutraceutical products: the development and online sales in Australia;
(iii) AI business software platform: the development and commercialisation of this platform in Australia.

Operating segment information

2025	Beauty, functional food and nutraceutical products $'000	AI business software platform $'000	Total $'000
Revenue			
Sales to external customers	2,111	264	2,375
Total revenue	2,111	264	2,375
Segment result	(2,548)	(5,115)	(7,663)
Depreciation and amortisation expense	(30)	(36)	(66)
Unallocated segment results			
Finance costs			(583)
Share-based payments expense			(11,554)
Net gain on remeasurement to fair value of previously held interest in associate			88,383
Profit/(loss) before income tax expense			68,517
Income tax expense			-
Profit after income tax expense			68,517
Assets			
Segment assets	8,816	7,878	16,694
Unallocated assets			102,736
Total assets			119,430
Liabilities			
Segment liabilities	1,954	17,772	19,726
Unallocated liabilities			-
Total liabilities			19,726

Note 4. Operating segments (continued)

Geographical information

Refer to note 5 'Revenue'.

Revenue by product set

Refer to note 5 'Revenue'.

Note 5. Revenue

	2025 $'000	2024 $'000
Revenue from contracts with customers		
Sale of goods and services	2,375	1,936

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	2025 $'000	2024 $'000
Major product and service lines		
Partnership product	89	-
Direct customers - implementation, subscription and consulting	175	-
Online sales	1,974	1,633
Wholesale	137	303
	2,375	1,936
Geographical regions		
Australia	2,375	1,936
Timing of revenue recognition		
Goods and services transferred at a point in time	2,111	1,936
Services rendered over time	264	-
	2,375	1,936

Note 6. Research and development tax incentive grant

	2025 $'000	2024 $'000
Research and development tax incentive grant	589	414

Note 7. Expenses

	2025 $'000	2024 $'000
Profit/(loss) before income tax includes the following specific expenses:		
Depreciation		
Plant and equipment	14	1
Computer equipment	25	-
Office lease and leasehold improvements	9	21
Total depreciation	48	22
Amortisation		
Brand	18	14
Total depreciation and amortisation expense	66	36
Finance costs		
Interest and finance charges paid/payable on borrowings	108	84
Interest and finance charges paid/payable on lease liabilities	133	-
Unwinding of the interest on borrowings	342	-
Finance costs expensed	583	84
Share-based payments expense		
Share-based payments expense relating to director and employees incentives	8,877	990
Share-based payments relating to external advisor and consultant payments	2,677	8,190
Total share-based payments expenses	11,554	9,180
Employee benefits expense excluding superannuation		
Employee benefits expense excluding superannuation	3,626	1,524
Superannuation expense		
Superannuation expense	304	115

Note 8. Income tax

	2025 $'000	2024 $'000
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit/(loss) before income tax expense	68,517	(12,908)
Tax at the statutory tax rate of 25%	17,129	(3,227)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Share-based payments	2,750	2,295
Grant income not assessable	(147)	(104)
Loss on investment in associate	-	173
Goodwill revaluation	(22,096)	-
	(2,364)	(863)
Current year tax losses not recognised	2,364	863
Income tax expense	-	-

Note 8. Income tax (continued)

	2025 $'000	2024 $'000
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	12,067	9,703
Potential tax benefit @ 25%	3,017	2,426

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

Note 9. Earnings per share

	2025 $'000	2024 $'000
Profit/(loss) after income tax	68,517	(12,908)
Non-controlling interest	2,593	-
Profit/(loss) after income tax attributable to the owners of Decidr AI Industries Ltd	71,110	(12,908)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	151,781,677	112,302,173
Adjustments for calculation of diluted earnings per share:		
Options and performance rights over ordinary shares	75,090,640	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	226,872,317	112,302,173
	Cents	**Cents**
Basic earnings per share	46.85	(11.49)
Diluted earnings per share	31.34	(11.49)

Note 10. Cash and cash equivalents

	2025 $'000	2024 $'000
Current assets		
Cash at bank	7,752	1,103

Note 11. Trade and other receivables

	2025 $'000	2024 $'000
Current assets		
Trade receivables	190	24
Other receivables	1	23
GST receivable	228	29
	419	76

Note 12. Inventories

	2025 $'000	2024 $'000
Current assets		
Raw materials, packaging and consumables - at net realisable value	463	410
Less: Provision for impairment	(75)	(196)
	388	214
Finished goods - at net realisable value	1	242
Less: Provision for impairment	-	(16)
	1	226
	389	440

Note 13. Other assets

	2025 $'000	2024 $'000
Current assets		
Prepayments	1,297	14
Non-current assets		
Security deposits	532	-
Other non-current assets	237	-
	769	-
	2,066	14

Note 14. Assets classified as held for sale

	2025 $'000	2024 $'000
Current assets		
Trade and other receivables	22	-
Inventories	40	-
Other current assets	1	-
	63	-

During the financial year, the Group decided to dispose of an immaterial entity. The assets of one of the remaining e-Commerce operations, 13 Seeds Pty Ltd is held for sale.

Note 15. Investments accounted for using the equity method

	2025 $'000	2024 $'000
Non-current assets		
Investment in associate	-	1,809

Note 15. Investments accounted for using the equity method (continued)

On 31 December 2024, the Company acquired an additional 6% control of Decidr.ai Pty Ltd ('Decidr') increasing the Company's ownership to a controlling interest of 51%, and derecognising Decidr as an associate and recognising Decidr as a subsidiary.

Refer to note 33 for further information on interests in associates.

Reconciliations
Reconciliations of the carrying amount at the beginning and end of the current financial year and the previous financial year are set out below:

Investments in associates

	2025 $'000	2024 $'000
Opening carrying amount	1,809	-
Additions	-	2,500
Loss after income tax	-	(691)
Net gain on remeasurement to fair value of previously held interest in associate	88,383	-
Elimination of investment post control of subsidiary	(90,192)	-
Closing carrying amount	-	1,809

Summarised financial information

	2025 $'000	2024 $'000
Summarised statement of financial position		
Current assets	-	179
Non-current assets	-	-
Current liabilities	-	(1,713)
Non-current liabilities	-	-
Net liabilities	-	(1,534)

	2025 $'000	2024 $'000
Summarised statement of profit or loss and other comprehensive income		
Revenue	50	-
Expenses	(3,116)	(1,535)
Net loss	(3,066)	(1,535)

Note 16. Property, plant and equipment

	2025 $'000	2024 $'000
Non-current assets		
Plant and equipment - at cost	60	10
Less: Accumulated depreciation	(14)	(10)
	46	-
Computer equipment - at cost	134	2
Less: Accumulated depreciation	(39)	-
	95	2
	141	2

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Plant and equipment $'000	Computer equipment $'000	Total $'000
Balance at 1 July 2023	9	-	9
Additions	-	2	2
Depreciation expense	(9)	-	(9)
Balance at 30 June 2024	-	2	2
Additions	2	108	110
Additions through business combinations (note 35)	58	10	68
Depreciation expense	(14)	(25)	(39)
Balance at 30 June 2025	46	95	141

Note 17. Intangibles

	2025 $'000	2024 $'000
Non-current assets		
Goodwill - at cost	102,737	1,006
Website development - at cost	25	-
Trademark registration - at cost	17	17
Brand - at cost	118	118
Less: Accumulated amortisation	(32)	(14)
	86	104
	102,865	1,127

Note 17. Intangibles (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Goodwill $'000	Website development $'000	Trademarks $'000	Brand $'000	Total $'000
Balance at 1 July 2023	1,006	-	17	118	1,141
Amortisation expense	-	-	-	(14)	(14)
Balance at 30 June 2024	1,006	-	17	104	1,127
Additions	-	25	-	-	25
Additions through business combinations (note 35)	101,731	-	-	-	101,731
Amortisation expense	-	-	-	(18)	(18)
Balance at 30 June 2025	102,737	25	17	86	102,865

During the financial year, the Company acquired an additional 6% control of Decidr, increasing the Company's ownership to a controlling interest of 51%, and recognition of intangible assets comprising goodwill of $101,731,000.

In accordance with AASB 3 'Business Combinations', the values identified in relation to the acquisition of Decidr are provisional as at 30 June 2025. Therefore, the amount recognised for goodwill may be retrospectively adjusted.

Note 18. Right-of-use assets

	2025 $'000	2024 $'000
Non-current assets		
Office lease and leasehold improvements - right-of-use	5,735	70
Less: Accumulated depreciation	-	(49)
	5,735	21
	5,735	21

The consolidated entity leases office space in Sydney under a seven-year agreement, expiring on 31 July 2031 (inclusive of a 7-month rent free incentive), with an option to extend. The lease has various escalation clauses. On renewal, the term of the lease is renegotiated.

Note 18. Right-of-use assets (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Office lease and leasehold improvements $'000	Total $'000
Balance at 1 July 2023	70	70
Depreciation expense	(49)	(49)
Balance at 30 June 2024	21	21
Additions	5,735	5,735
Disposals	(12)	(12)
Depreciation expense	(9)	(9)
Balance at 30 June 2025	5,735	5,735

Note 19. Trade and other payables

	2025 $'000	2024 $'000
Current liabilities		
Trade payables	1,299	538
Other payables	402	59
	1,701	597
Non-current liabilities		
Trade payables	286	1
	1,987	598

Refer to note 27 for further information on financial instruments.

Note 20. Borrowings

	2025 $'000	2024 $'000
Current liabilities		
Loan - Decidr Group Pty Ltd (note 30)	4,478	-
Non-current liabilities		
Loan - Decidr Group Pty Ltd (note 30)	7,190	-
	11,668	-

Refer to note 27 for further information on financial instruments.

A loan of $13,200,000 was provided by Decidr Group Pty Ltd for the Company to purchase the 6% controlling interest in Decidr.ai Pty Ltd on 31 December 2024. The loan is non-interest bearing, for a 3-year term, and is secured against new IP created by Decidr.ai Pty Ltd from 1 January 2025.

Note 20. Borrowings (continued)

The recorded value of the loan is $11,668,000 which equates to the discounted value of the remaining scheduled loan repayments over the loan term. The discount rate utilised was 5.81%. Decidr Group Pty Ltd is a related party due to it being a significant shareholder in Decidr.ai Pty Ltd, and controlled by Paul Chan, who is also a director of Decidr.ai Pty Ltd.

Note 21. Lease liabilities

	2025 $'000	2024 $'000
Current liabilities		
Lease liability	396	22
Non-current liabilities		
Lease liability	5,472	-
	5,868	22

Refer to note 27 for further information on financial instruments

Note 22. Employee benefits

	2025 $'000	2024 $'000
Current liabilities		
Annual leave	184	25

The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the consolidated entity does not have an unconditional right to defer settlement. However, based on past experience, the consolidated entity does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Note 23. Deferred consideration

	2025 $'000	2024 $'000
Current liabilities		
Deferred consideration	-	1,309

During the financial year, the deferred consideration paid comprised contractual expenditure commitments to Decidr to conclude the Proof of Concept ('POC') project with the Edible Beauty business of $1,134,375 in and around September 2024. Other deferred consideration amounts paid comprised the final instalments for the acquisition of the Edible Beauty business of a total of $140,852.

Note 24. Issued capital

	2025 Shares	2024 Shares	2025 $'000	2024 $'000
Ordinary shares - fully paid	175,539,657	124,879,796	31,962	12,713

Note 24. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	1 July 2023	84,759,056		9,715
Issue of shares as part of a placement	18 July 2023	5,000,000	$0.10	500
Issue of shares as part of a placement	15 September 2023	22,400,000	$0.08	1,680
Issue of share - exercise of options	20 November 2023	37,500	$0.30	11
Issue of share - exercise of options	21 December 2023	4,000,000	$0.25	1,000
Issue of shares as part of a placement	5 January 2024	3,000,000	$0.35	1,050
Issue of share - exercise of options	1 February 2024	50,000	$0.30	15
Issue of share - exercise of options	1 March 2024	1,033,300	$0.30	310
Issue of share - exercise of options	15 March 2024	242,500	$0.30	73
Issue of share - exercise of options	15 March 2024	1,250,000	$0.10	125
Issue of share - exercise of options	22 March 2024	435,000	$0.30	131
Issue of share - exercise of options	28 March 2024	245,000	$0.30	74
Issue of share - exercise of options	8 April 2024	213,250	$0.30	64
Issue of share - exercise of options	8 April 2024	500,000	$0.10	50
Issue of share - exercise of options	8 April 2024	500,000	$0.20	100
Issue of share - exercise of options	15 April 2024	49,808	$0.30	15
Issue of share - exercise of options	22 April 2024	513,632	$0.30	154
Issue of share - exercise of options	30 April 2024	257,500	$0.30	77
Issue of share - exercise of options	7 May 2024	231,750	$0.30	69
Issue of share - exercise of options	14 May 2024	37,500	$0.30	11
Issue of share - exercise of options	29 May 2024	100,000	$0.30	30
Issue of share - exercise of options	13 June 2024	24,000	$0.30	7
Capital raising costs				(2,548)
Balance	1 July 2024	124,879,796		12,713
Issue of share - exercise of options	15 July 2024	50,000	$0.30	15
Issue of share - exercise of options	29 July 2024	15,500	$0.30	5
Issue of share - exercise of options	12 August 2024	812,500	$0.30	244
Issue of share - exercise of options	22 August 2024	82,500	$0.30	25
Issue of share - exercise of options	6 September 2024	1,225,323	$0.30	368
Issue of share - exercise of options	16 September 2024	1,037,973	$0.03	311
Issue of share - exercise of options	20 September 2024	642,009	$0.30	193
Issue of share - exercise of options	30 September 2024	680,917	$0.30	204
Issue of share - exercise of options	7 October 2024	10,061,161	$0.30	3,018
Issue of share - exercise of options	8 October 2024	11,907,992	$0.30	3,572
Issue of share - exercise of options	9 October 2024	455,468	$0.30	137
Issue of share - exercise of options	24 October 2024	1,000,000	$0.10	100
Issue of share - exercise of options	5 November 2024	17,500	$0.10	2
Issue of share - exercise of options	5 November 2024	75,000	$0.30	23
Issue of share - exercise of options	5 November 2024	200,000	$0.10	20
Issue of share - exercise of options	5 November 2024	415,800	$0.14	58
Issue of share - exercise of options	17 January 2025	200,000	$0.14	28
Issue of share - exercise of options	17 January 2025	30,000	$0.25	8
Issue of share - exercise of options	17 January 2025	1,032,500	$0.10	103
Issue of share - exercise of options	17 January 2025	375,000	$0.30	113
Issue of share - exercise of options	11 February 2025	200,000	$0.20	40
Issue of share - exercise of options	11 February 2025	2,044,047	$0.25	511
Issue of shares as part of a placement	1 April 2025	14,473,671	$0.76	11,000
Issue of share - exercise of options	1 April 2025	50,000	$0.10	5
Issue of share - exercise of options	1 April 2025	50,000	$0.10	5
Balance carried forward		172,014,657		32,821

Note 24. Issued capital (continued)

Balance brought forward		172,014,657	$0.00	32,821
Issue of share - exercise of options	4 April 2025	1,000,000	$0.10	100
Issue of share - exercise of options	30 April 2025	500,000	$0.10	50
Issue of share - exercise of options	30 April 2025	500,000	$0.10	50
Issue of share - exercise of options	17 June 2025	1,500,000	$0.10	150
Issue of share - exercise of options	30 June 2025	25,000	$0.25	6
Capital raising costs				(1,215)
Balance	30 June 2025	175,539,657		31,962

Note 25. Reserves

	2025 $'000	2024 $'000
Share-based payments reserve	26,756	15,202

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movement in reserve
Movement in share-based payment reserve during the current and previous financial year are set out below:

	Share-based payments $'000
Balance at 1 July 2023	3,443
Share-based payments	11,759
Balance at 30 June 2024	15,202
Share-based payments	11,554
Balance at 30 June 2025	26,756

Note 26. Dividends

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Note 27. Financial instruments

Financial risk management objectives
The consolidated entity's activities expose it to a variety of financial risks: market risk (including price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and ageing analysis for credit risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the consolidated entity's operations. Finance reports to the Board on a monthly basis.

Note 27. Financial instruments (continued)

Market risk

Price risk
The consolidated entity is not exposed to any significant price risk.

Interest rate risk
The consolidated entity is not exposed to any significant interest rate risk.

Credit risk
The consolidated entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the consolidated entity.

There are no significant concentration of credit risks, whether through exposure to individual customers, specific industry sectors or regions.

Liquidity risk
Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities
The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

2025	Weighted average interest rate %	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives						
Non-interest bearing						
Trade payables	-	1,299	-	-	-	1,299
Other payables	-	402	-	-	-	402
Loan - Decidr Group Pty Ltd	-	4,478	7,190	-	-	11,668
Interest-bearing - fixed rate						
Lease liability	4.42%	396	822	3,182	1,468	5,868
Total non-derivatives		6,575	8,012	3,182	1,468	19,237

2024	Weighted average interest rate %	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives						
Non-interest bearing						
Trade payables	-	538	-	-	-	538
Other payables	-	59	-	-	-	59
						-
Interest-bearing - fixed rate						
Lease liability	-	22	-	-	-	22
Total non-derivatives		619	-	-	-	619

Note 27. Financial instruments (continued)

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 28. Fair value measurement

Fair value hierarchy
The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

Note 29. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	2025 $	2024 $
Short-term employee benefits	725,515	515,309
Post-employment benefits	60,949	55,101
Share-based payments	8,877,468	820,770
	9,663,932	1,391,180

Note 30. Related party transactions

Parent entity
Decidr AI Industries Ltd is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 32.

Associates
Interests in associates are set out in note 33.

Key management personnel
Disclosures relating to key management personnel are set out in note 29 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	2025 $	2024 $
Payment for goods and services:		
Payment for services from key management personnel	1,602,351	-

Payments from Decidr.ai Pty Ltd to Decidr Group Pty Ltd (an entity controlled by Paul Chan):
The payments are for software development work for the full 12 months of the financial year (including the period where Decidr was an associate as well as a controlled entity). The payments were all on an arm's length basis.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Note 30. Related party transactions (continued)

Loans to/from related parties
The following balances are outstanding at the reporting date in relation to loans with related parties:

	2025 $	2024 $
Current borrowings:		
Loan from related party Decidr Group Pty Ltd	4,734,052	-
Non-current borrowings:		
Loan from related party Decidr Group Pty Ltd	6,591,537	-

A loan of $13,200,000 was provided by Decidr Group Pty Ltd for the Company to purchase the 6% controlling interest in Decidr.ai Pty Ltd on 31 December 2024. The loan is non-interest bearing, for a 3-year term, and is secured against new IP created by Decidr.ai Pty Ltd from 1 January 2025.

The recorded value of the loan is $11,668,000 which equates to the discounted value of the remaining scheduled loan repayments over the loan term. The discount rate utilised was 5.81%. Decidr Group Pty Ltd is a related party due to it being a significant shareholder in Decidr.ai Pty Ltd, and controlled by Paul Chan, who is also a director of Decidr.ai Pty Ltd.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rate, except where stated otherwise.

Note 31. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2025 $'000	2024 $'000
Loss after income tax	(13,861)	(12,043)
Total comprehensive loss	(13,861)	(12,043)

Note 31. Parent entity information (continued)

Statement of financial position

	Parent	
	2025 $'000	**2024 $'000**
Total current assets	12,591	4,825
Total assets	35,087	7,745
Total current liabilities	4,947	1,420
Total liabilities	11,824	1,424
Equity		
Issued capital	31,962	12,713
Share-based payments reserve	26,756	15,202
Accumulated losses	(35,455)	(21,594)
Total equity	23,263	6,321

Note 32. Interests in subsidiaries

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

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2025 %**	**2024 %**
13 Seeds Pty Ltd*	Australia	100%	100%
8Skincare Pty Ltd**	Australia	100%	100%
Therajoint Pty Ltd**	Australia	100%	100%
The Beauty Apothecary Australia Pty Ltd	Australia	100%	100%
Decidr.ai Pty Ltd***	Australia	51%	-

* 13 Seeds Pty Ltd was sold on 1 July 2025
** These entities are dormant
*** Control obtained on 31 December 2024

Note 33. Interests in associates

Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated entity are set out below:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2025 %**	**2024 %**
Decidr.ai Pty Ltd*	Australia	51%	45%

* Control obtained on 31 December 2024 and therefore ceased to be an associate.

Note 34. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by MVAB Assurance, the auditor of the Company:

	2025 $	2024 $
Audit services - MVAB Assurance		
Audit or review of the financial statements	56,250	53,750

Note 35. Business combinations

Acquisition during the financial year

On 31 December 2024, the Company obtained control of Decidr.ai Pty Ltd ('Decidr') with a 51% interest, when it acquired an additional 6% of the ordinary shares of Decidr for the total consideration transferred of $11,626,000 (face value $13,200,000). Decidr is a B2B AI-software platform business and operates in the AI software products division of the consolidated entity. It was acquired to position and evolve the consolidated entity's approach to AI technology deployment and licensing. Goodwill of $101,731,000 represents synergies and know-how the consolidated entity expects to benefit from in future periods.

The acquired business contributed revenues of $264,000 and loss after tax of $5,291,000 to the consolidated entity for the period from 1 January 2025 to 30 June 2025. If the acquisition occurred on 1 July 2024, the full year contributions would have been revenues of $314,000 and loss after tax of $8,358,000.

In accordance with AASB 3 'Business Combinations', the values identified in relation to the acquisition of Decidr are provisional as at 30 June 2025. Therefore, the amounts recognised including goodwill may be retrospectively adjusted.

Details of the acquisition are as follows:

	Fair value $'000
Cash and cash equivalents	28
Trade receivables	46
Other receivables	161
Prepayments	248
Other current assets	540
Plant and equipment	68
Trade payables	(630)
Other payables	(47)
Other provisions	(18)
Loan	(4,996)
Net liabilities acquired	(4,600)
Add: Non-controlling interest	2,254
Add: Goodwill (note 17)	101,731
Net assets acquired	99,385
Representing:	
Fair value of previously held interest less non-controlling interest	87,759
Consideration paid/payable	11,626
	99,385

Note 36. Cash flow information

Reconciliation of profit/(loss) after income tax to net cash used in operating activities

	2025 $'000	2024 $'000
Profit/(loss) after income tax expense for the year	68,517	(12,908)
Adjustments for:		
Depreciation and amortisation	66	36
Share of loss - associates	-	691
Share-based payments	11,554	9,180
Inventory write-off	6	106
Net gain on remeasurement to fair value of previously held interest in associate	(88,383)	-
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(361)	53
Decrease in inventories	11	480
(Increase)/decrease in prepayments and other assets	(2,053)	36
Increase/(decrease) in trade and other payables	2,174	(162)
Increase in contract liabilities	19	-
Increase/(decrease) in employee benefits	159	(35)
Net cash used in operating activities	(8,291)	(2,523)

Non-cash investing and financing activities

	2025 $'000	2024 $'000
Additions to the right-of-use assets	5,735	-

Changes in liabilities arising from financing activities

	Lease liability $'000	Loan - Decidr Group Pty Ltd $'000	Total $'000
Balance at 1 July 2023	22	-	22
Balance at 30 June 2024	22	-	22
Loans received	-	12,026	12,026
Payment of borrowings	-	(700)	(700)
Interest unwind using the effective interest rate	-	342	342
Acquisition of leases	5,846	-	5,846
Balance at 30 June 2025	5,868	11,668	17,536

Note 37. Commitments

The consolidated entity had no capital commitments as at 30 June 2025 and 30 June 2024.

Note 38. Contingent liabilities

The consolidated entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Note 39. Share-based payments

A share option plan has been established by the consolidated entity and approved by shareholders at a general meeting, whereby the consolidated entity may, at the discretion of the Board grant options over ordinary shares in the Company to certain key management personnel of the consolidated entity. The options are issued for nil consideration and are granted in accordance with performance guidelines established by the Board.

During the year ended 30 June 2025, the Company issued 24,200,000 options to directors and employees:

- 100,000 options at an exercise price of $0.75 on or before 17 January 2028 to Ash Farr (Chief Marketing Officer);
- 100,000 options at an exercise price of $0.75 on or before 17 January 2028 to Craig Hodges (Chief Commercial Officer);
- 250,000 options at an exercise price of $0.75 on or before 17 January 2028 to Anna Mitsios (Edible Beauty GM);
- 250,000 options at an exercise price of $1.00 on or before 1 March 2028 to Duncan Brett (Chief Operations Officer);
- 1,000,000 options at an exercise price of $0.75 on or before 18 December 2027 to Jenny Fielding (Director);
- 1,500,000 options at an exercise price of $0.75 on or before 29 December 2027; to David Brady (CFO);
- 21,000,000 options at exercise prices of $1.50, $2,00, $2.50, $3.50 on or before 18 December 2029 to David Brudenell (Executive Chair).

The value of the options using a Black Scholes valuation method is $8,877,468.

During the financial year, the Company issued 2,505,488 performance rights to employees:

The value of the performance rights is $nil, due to being issued on the last day of the financial year.

Set out below are summaries of options granted:

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
03/12/2020	14/12/2025	$0.20	7,500,000	-	(200,000)	-	7,300,000
15/07/2021	15/07/2024	$0.30	1,000,000	-	-	(1,000,000)	-
09/08/2021	09/08/2024	$0.40	200,000	-	-	(200,000)	-
26/08/2021	26/08/2024	$0.30	1,000,000	-	-	(1,000,000)	-
26/11/2021	09/08/2024	$0.40	1,000,000	-	-	(1,000,000)	-
18/10/2022	31/08/2025	$0.25	8,000,000	-	-	-	8,000,000
25/11/2022	31/08/2025	$0.25	15,100,001	-	(2,099,047)	-	13,000,954
18/07/2023	31/08/2025	$0.25	8,000,000	-	-	-	8,000,000
29/12/2023	29/12/2026	$0.10	6,750,000	-	-	-	6,750,000
29/12/2023	29/12/2026	$0.10	500,000	-	(500,000)	-	-
29/12/2023	29/12/2026	$0.10	10,000,000	-	(2,532,500)	-	7,467,500
05/01/2024	05/01/2027	$0.10	3,000,000	-	(250,000)	-	2,750,000
15/03/2024	01/05/2026	$0.14	4,000,000	-	(615,800)	-	3,384,200
22/04/2024	22/04/2027	$0.10	900,000	-	(900,000)	-	-
12/06/2024	12/06/2027	$0.75	3,000,000	-	-	-	3,000,000
12/06/2024	22/04/2027	$0.10	100,000	-	(100,000)	-	-
27/06/2024	27/06/2027	$0.10	18,000,000	-	(2,067,500)	-	15,932,500
18/12/2024	18/12/2029	$3.50	-	7,500,000	-	-	7,500,000
18/12/2024	18/12/2027	$0.75	-	1,000,000	-	-	1,000,000
18/12/2024	18/12/2029	$1.50	-	3,000,000	-	-	3,000,000
18/12/2024	18/12/2029	$2.00	-	4,500,000	-	-	4,500,000
18/12/2024	18/12/2029	$2.50	-	6,000,000	-	-	6,000,000
30/12/2024	29/12/2027	$0.75	-	1,500,000	-	-	1,500,000
17/01/2025	17/01/2028	$0.75	-	200,000	-	-	200,000
17/01/2025	17/01/2028	$1.00	-	250,000	-	-	250,000
17/01/2025	17/01/2028	$1.20	-	1,000,000	-	-	1,000,000
01/04/2025	01/03/2028	$1.00	-	250,000	-	-	250,000
			88,050,001	25,200,000	(9,264,847)	(3,200,000)	100,785,154

Note 39. Share-based payments (continued)

Weighted average exercise price			$0.19	$2.32	$0.14	$0.34	$0.73

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
03/12/2020	14/12/2025	$0.20	8,000,000	-	(500,000)	-	7,500,000
03/12/2020	14/12/2023	$0.25	4,000,000	-	(4,000,000)	-	-
09/04/2021	04/03/2024	$0.30	2,000,000	-	-	(2,000,000)	-
15/07/2021	15/07/2024	$0.30	1,000,000	-	-	-	1,000,000
09/08/2021	09/08/2024	$0.40	400,000	-	-	(200,000)	200,000
26/08/2021	26/08/2024	$0.30	1,000,000	-	-	-	1,000,000
26/11/2021	09/08/2024	$0.40	1,000,000	-	-	-	1,000,000
18/10/2022	31/08/2025	$0.25	8,000,000	-	-	-	8,000,000
25/11/2022	31/08/2025	$0.25	15,100,001	-	-	-	15,100,001
18/07/2023	31/08/2025	$0.25	-	8,000,000	-	-	8,000,000
29/12/2023	29/12/2026	$0.10	-	7,000,000	(250,000)	-	6,750,000
29/12/2023	29/12/2026	$0.10	-	500,000	-	-	500,000
29/12/2023	29/12/2026	$0.10	-	10,000,000	-	-	10,000,000
05/01/2024	05/01/2027	$0.10	-	3,000,000	-	-	3,000,000
09/02/2024	09/02/2027	$0.10	-	1,000,000	(1,000,000)	-	-
15/03/2024	01/05/2026	$0.14	-	4,000,000	-	-	4,000,000
22/04/2024	22/04/2027	$0.10	-	900,000	-	-	900,000
12/06/2024	12/06/2027	$0.75	-	3,000,000	-	-	3,000,000
12/06/2024	22/04/2027	$0.10	-	100,000	-	-	100,000
27/06/2024	27/06/2027	$0.10	-	18,000,000	-	-	18,000,000
			40,500,001	55,500,000	(5,750,000)	(2,200,000)	88,050,001
Weighted average exercise price			$0.25	$0.16	$0.21	$0.31	$0.19

Note 39. Share-based payments (continued)

Set out below are the options exercisable at the end of the financial year:

Grant date	Expiry date	2025 Number	2024 Number
03/12/2020	14/12/2025	7,500,000	7,500,000
15/07/2021	15/07/2024	-	1,000,000
09/08/2021	09/08/2024	-	200,000
26/08/2021	26/08/2024	-	1,000,000
26/11/2021	09/08/2024	-	1,000,000
18/10/2022	31/08/2025	8,000,000	8,000,000
25/11/2022	31/08/2025	15,100,001	15,100,001
18/07/2023	31/08/2025	8,000,000	8,000,000
29/12/2023	29/12/2026	4,750,000	6,750,000
29/12/2023	29/12/2026	-	500,000
29/12/2023	29/12/2026	-	10,000,000
05/01/2024	05/01/2027	2,800,000	3,000,000
15/03/2024	01/05/2026	3,584,200	4,000,000
22/04/2024	22/04/2027	-	900,000
12/06/2024	12/06/2027	3,000,000	3,000,000
12/06/2024	22/04/2027	-	100,000
27/06/2024	27/06/2027	17,982,500	18,000,000
18/12/2024	18/12/2029	7,500,000	-
18/12/2024	18/12/2027	1,000,000	-
18/12/2024	18/12/2029	3,000,000	-
18/12/2024	18/12/2029	4,500,000	-
18/12/2024	18/12/2029	6,000,000	-
30/12/2024	29/12/2027	833,333	-
17/01/2025	17/01/2028	1,000,000	-
17/01/2025	17/01/2028	250,000	-
14/02/2025	14/02/2028	200,000	-
01/04/2025	01/03/2028	250,000	-
		95,250,034	88,050,001

The weighted average share price during the financial year was $0.67 (2024: $0.45).

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.36 years (2024: 1.55 years).

For the options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
18/12/2024	18/12/2029	$0.78	$1.50	88.00%	-	4.07%	$0.467
18/12/2024	18/12/2027	$0.78	$0.75	88.00%	-	4.07%	$0.460
18/12/2024	18/12/2029	$0.78	$2.00	88.00%	-	4.07%	$0.426
18/12/2024	18/12/2029	$0.78	$2.50	88.00%	-	4.07%	$0.395
18/12/2024	18/12/2029	$0.78	$3.50	88.00%	-	4.07%	$0.346
30/12/2024	29/12/2027	$0.87	$0.75	88.00%	-	4.07%	$0.540
17/01/2025	17/01/2028	$0.68	$1.20	80.00%	-	4.07%	$0.000
17/01/2025	17/01/2028	$0.68	$1.00	80.00%	-	4.07%	$0.540
17/01/2025	17/01/2028	$0.68	$0.75	80.00%	-	4.07%	$0.351
01/04/2025	01/03/2028	$0.93	$1.00	80.00%	-	4.07%	$0.019

Note 40. Events after the reporting period

On 1 July 2025, the Company entered into a binding-agreement to divest its hemp-based health and wellness brand, 13 Seeds, to an independent private Australian purchaser who is an established operator in the hemp sector and completed the sale on the same day. The sale was executed on 1 July 2025 via a share sale agreement involving the transfer of all assets and operations related to the 13 Seeds business. Proceeds from the sale was $65,000.

On 24 August 2025, the Company entered into a binding sale agreement to acquire the remaining 49% interest in Decidr.ai Pty Ltd ('Decidr'), increasing the Company ownership to 100%. On completion, Decidr will become a wholly owned subsidiary of the Company. The acquisition consideration is facilitated by an issue of 78,400,000 ordinary shares in the Company ('Consideration Shares') to the vendor, Decidr Group Pty Ltd ('Vendor'). The acquisition is consistent with the Company's focus on delivering shareholder value through strategic growth initiatives and the continued AI technology across its operations.

The binding-agreement contains a number of commercial terms including; the requirement to pay the existing loan, with a face value of $13,200,000, from the Vendor (which funded the consolidated entity's prior acquisition of a 6% interest in Decidr); the Company completing due diligence to its sole and absolute satisfaction; and the Company receiving all relevant consents and regulatory approvals to give effect to the transaction. For the remainder of the sale agreement terms and conditions of the transaction refer to ASX release dated 25 August 2025.

The Company expects to convene a general meeting for the issue of the Consideration Shares in November 2025.

During the period from 1 July 2025 to 12 September 2025, the Company received $7,757,000 of funds from the conversion of options into ordinary shares.

On 26 August 2025, the Company entered into an options underwriting agreement with Morgans Corporate Limited ('Morgans') to fully underwrite the exercise of listed options, exercisable at $0.25 each and expiring on 31 August 2025. Under the agreement, Morgans will underwrite up to 15,634,029 listed options which remain unexercised at the expiry date representing an underwriting amount of $3,910,000 by subscribing for shares on the underwritten options.

On 5 September 2025, the underwriters arranged for the purchase of the remaining shortfall of 68,013 $0.25 options for $17,000.

On 22 September 2025, the Company announced that further to its ASX Announcement dated 19 September 2025, the Company has received binding commitments for its $20 million placement, raise approximately $20,000,000 (before costs) through the issue of 22,222,223 new fully paid ordinary shares. The placement was supported by existing and new institutional investors. Morgans Corporate Limited acted as sole Lead Manager and bookrunner to the placement.

Proceeds of the equity raise will be used to fund working capital to accelerate existing deployments, expand the existing customer base, growth capital to acquire new partners, pre-board businesses and for further development of DecidrOS and expand into international markets.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Consolidated entity disclosure statement
As at 30 June 2025

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
13 Seeds Pty Ltd*	Body corporate	Australia	100%	Australia
8Skincare Pty Ltd**	Body corporate	Australia	100%	Australia
Therajoint Pty Ltd**	Body corporate	Australia	100%	Australia
The Beauty Apothecary Australia Pty Ltd	Body corporate	Australia	100%	Australia
Decidr.ai.Pty Ltd***	Body corporate	Australia	51%	Australia

* 13 Seeds Pty Ltd was sold on 1 July 2025
** These entities are dormant
*** Control obtained on 31 December 2024

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



David Brudenell
Executive Chairman

29 September 2025

DECIDR AI INDUSTRIES LTD
ABN 28 614 347 269

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DECIDR AI INDUSTRIES LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Decidr AI Industries Ltd and its Controlled entities (the Group) which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

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

(a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended;

(b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

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

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

Material Uncertainty Related to Going Concern

We draw your attention to Note 2 (Going concern) in the financial report, which indicates the Group incurred an operating loss of $8,312,000 after removing non-cash items relating to net gain on remeasurement to fair value of previously held interest in associate and share-based payments expense. The group also has a negative cash outflow from operating activities of $8,291,000.

As stated in Note 2 (going concern), this event or condition, along with other matters as set forth in this note indicates that a material uncertainty exists that may cast doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Share Options and Equity Transactions (refer to notes 24 and 39)

The Company issued shares and options to directors and senior management under a share-based compensation plan. These arrangements have differing terms and conditions that give rise to different accounting outcomes.

Share based payment arrangements require judgemental assumptions including volatility rate and expected life in determining the fair value of the arrangements and the expensing of that fair value over the estimated service period.

In recognising these transactions, the Company performed a valuation to calculate the accounting expense. Details of the share-based payment arrangements offered to directors, executive management, third parties and shareholders, are disclosed in the Remuneration Report and note 29 of the financial report.

The audit of the share-based payment arrangements and the associated expense is a key audit matter due to the judgements required in determining fair value.

How our audit addressed the key audit matter

To evaluate the share transactions, we performed the following procedures, amongst others:

- In performing our procedures we assessed the terms of the share-based payment arrangements issued during the period including review of documentation issued to shareholders.
- We assessed the methodology used by the Company in valuing the share options.
- We assessed the expense recorded on the statement of comprehensive income.
- We assessed whether the disclosures in notes 24 and 39 in relation to the arrangements was adequate and whether it complied with Australian Accounting Standards.

Business combinations (refer to note 17 and 35)

The Company obtained control of Decidr.ai Pty Ltd with a 51% controlling interest. The accounting treatment involved a stepped acquisition resulting in the fair value of existing shares being valued at the new consideration price. The resulting goodwill from acquisition was independently valued by expert for impairment.

The audit of business combinations and associated consolidation entries is a key audit matter due to the judgements required in assessing for impairment of goodwill and the complexity of the consolidation accounting entries.

How our audit addressed the key audit matter

To evaluate the share transactions, we performed the following procedures, amongst others:

- We assessed the stepped acquisition accounting methodology.
- We assessed the income recorded in the statement of comprehensive income resulting from the fair value uplift of existing shares.
- We assessed the independent valuation of acquired entity and supporting goodwill to ensure the assumption used are reasonable and goodwill value is not impaired.
- We assessed whether the disclosures in the notes 17 and 35 in relation to the acquisition was adequate and whether it complied with Australian Accounting Standards.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 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 Group are responsible for the preparation of:
a) 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;*
b) 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:
a) 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
b) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters 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: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 10 to 15 of the directors' report for the year ended 30 June 2025. In our opinion, the Remuneration Report of Decidr AI Industries Ltd, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

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

MVAB Assurance

MVAB ASSURANCE
Chartered Accountants

SAM CLARINGBOLD
Partner

Signed at Melbourne this 29th day of September 2025

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Shareholder information
30 June 2025

The shareholder information set out below was applicable as at 3 September 2025.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Options over ordinary shares	
	Number of holders	% of total shares issued	Number of holders	% of total shares issued
1 to 1,000	88	0.03	-	-
1,001 to 5,000	301	0.41	-	-
5,001 to 10,000	210	0.82	1	0.01
10,001 to 100,000	631	11.34	17	1.40
100,001 and over	290	87.40	46	98.59
	1,520	100.00	64	100.00
Holding less than a marketable parcel	43	-	-	-

Equity security holders

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

	Ordinary shares	
	Number held	% of total shares issued
Lead Nation Holdings Limited	5,285,000	2.55
Circe Point Pty Ltd (J R Cranston Family A/C)	5,000,000	2.41
Vincent Corp Pty Ltd (The V Barbagallo Family A/C)	4,995,000	2.41
KLI Pty Ltd (The T Teh'S Family A/C)	4,490,116	2.16
Blue Boat Group Limited	4,281,371	2.06
Dr Christopher Leigh McGrath (Bloom Family A/C)	3,850,000	1.86
Izvanredna Svota Pty Ltd (WFIT Family Super Fund A/C)	3,500,000	1.69
Prawn Dumpling Pty Ltd (Something For Later S/F A/C)	3,500,000	1.69
Mr David Ross Hannon	3,388,057	1.63
J P Morgan Nominees Australia Pty Limited	3,304,449	1.59
Team JGJM Pty Ltd (JGJM Family A/C)	3,200,000	1.54
Netwealth Investments Limited (Wrap Services A/C)	2,970,982	1.43
Mr Gordon Waterfall (G & S Waterfall Family A/C)	2,420,833	1.17
RIMOYNE Pty Ltd (1)	2,402,738	1.16
RIMOYNE Pty Ltd (2)	2,150,000	1.04
Harembee Pty Ltd (Harembee Super Fund A/C)	2,131,167	1.03
Mr Andrew David Wilson (Wilson Family A/C)	2,103,255	1.01
Sangreal Investments Pty Ltd	2,080,000	1.00
Circe Point Pty Ltd (LS2 Jr Cranston Family A/C)	2,054,794	0.99
Block Capital Group (Int) Pty Ltd	2,000,000	0.96
	65,107,762	31.38

Decidr AI Industries Ltd
(Formerly known as Live Verdure Ltd)
Shareholder information
30 June 2025

	Options over ordinary shares	
	Number held	**% of total options issued**
Brudenell Alliance Pty Ltd (Brudenell Alliance A/C)	23,000,000	33.48
Dark Grey Holdings Pty Ltd	5,046,168	7.35
Desavaju Enterprises Pty Ltd	3,750,000	5.46
CPS Capital No 5 Pty Ltd	3,009,786	4.38
Still Capital Holdings Pty Ltd (Still Capital Unit A/C)	3,000,000	4.37
Wimalex Pty Ltd (Trio S/F A/C)	3,000,000	4.37
Circe Point Pty Ltd (J R Cranston Family A/C)	2,653,000	3.86
5 Point 8 Capital Pty Ltd	2,570,000	3.74
KG Venture Holdings Pty Ltd	2,000,000	2.91
Hardwood Holdings Pty Ltd	1,847,713	2.69
Je Ne Sais Quoi Limited	1,600,000	2.33
Enacol Corp Pty Limited (Locane Family A/C)	1,500,000	2.18
Mr Andrew David Wilson (Wilson Family A/C)	1,050,000	1.53
Business Advisory Solutions Pty Ltd (Business Adv Solutions A/C)	1,000,000	1.46
Jenny Fielding	1,000,000	1.46
Mr Matthew Lumb	800,000	1.16
Block Capital Group (Int) Pty Ltd	750,000	1.09
Trade Raw Pty Ltd	750,000	1.09
Ms Kassia Jade Ralston	735,000	1.07
KLI Pty Ltd (The T Teh's Family A/C)	675,000	0.98
	59,736,667	86.96

Unquoted equity securities

	Number on issue	**Number of holders**
Options over ordinary shares issued	68,694,200	64

Substantial holders
There are no substantial holders in the Company.

Voting rights
The voting rights attached to ordinary shares are set out below:

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.

There are no other classes of equity securities.