

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Appendix 4D
Half-year report

1. Company details

Name of entity: Aland Equity Group Limited (formerly Equity Story Group Ltd)
ABN: 84 653 383 478
Reporting period: For the half-year ended 31 December 2025
Previous period: For the half-year ended 31 December 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	41.7% to	276,343
Loss from ordinary activities after tax attributable to the owners of Aland Equity Group Limited (formerly Equity Story Group Ltd)	up	84.6% to	(1,694,821)
Loss for the half-year attributable to the owners of Aland Equity Group Limited (formerly Equity Story Group Ltd)	up	84.6% to	(1,694,821)

Comments

The loss for the consolidated entity after providing for income tax amounted to \$1,694,821 (31 December 2024: \$918,340).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>0.19</u>	<u>(0.84)</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

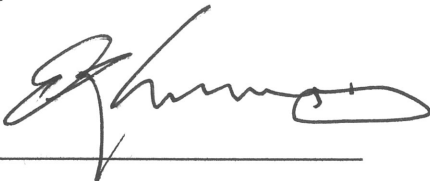
11. Attachments

Details of attachments (if any):

The Interim Report of Aland Equity Group Limited (formerly Equity Story Group Ltd) for the half-year ended 31 December 2025 is attached.

12. Signed

Signed _____



Alex Brinkmeyer
Chairman

Date: 26 February 2026

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities

ABN 84 653 383 478

Interim Report - 31 December 2025

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities

Directors' report

31 December 2025

The directors present their report, together with the consolidated financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Aland Equity Group Limited (formerly Equity Story Group Ltd) (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of the company during the financial half-year and up to the date of this report, unless otherwise stated:

Alex Brinkmeyer	Non-Executive Chairman (Appointed 1 October 2025)
David Nolan	Managing Director (Appointed 1 October 2025)
David John Tildesley	Executive Director
Albert Wong	Non-Executive Director (Appointed 1 October 2025)
Alex Baird	Non-Executive Director (Appointed 3 November 2025)
Brendan Gow	Executive Chairman (Resigned 29 September 2025)
Shane White	Chief Executive Officer and Director (Resigned 1 October 2025)
Mark Goes	Executive Director (Resigned 1 October 2025)
Trent McGraw	Executive Director (Resigned 2 October 2025)

Principal activities

The principal activities of the Group during the financial year continue to be investor education, market research, trading insights and funds management services. There were no significant changes in the nature of the Group's principal activities during the financial period.

Likely developments and expected results of operations

The Group will continue to focus on its activities of investor education, market research, trading insights and funds management services, whilst streamlining costs in the business.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$1,694,821 (31 December 2024: \$918,340).

Highlights for the half year include:

- Revenue for the period decreased by 41.7% to \$276,343 (2024: \$473,829).
- The Equity Story Growth Fund closed the year with a 4.36% net return on a rolling 12-month basis, which was below the benchmark average of 7.40%. Although the fund performed below benchmark average for the year, the net return since inception in 2023 is at an exceptional 19.84% above the benchmark average. The Equity Story Growth Fund applies a proprietary blend of fundamental and technical analysis (CTM methodology) to achieve strong investment outcomes.
- 12% increase in funds under management (FUM) over the period with \$7.04m at 31 December 2025.
- On 3 October 2025, the Company announced a Board transition with Alex Brinkmeyer joining as Non-Executive Chair, David Nolan as Managing Director and Albert Wong AM as Non-Executive Director. Mr. Shane White has resigned as CEO and Director, with Mr. Brendan Gow, Mr. Trent McGraw and Mr. Mark Goes also resigning. Alex Baird was further appointed as a Non-Executive Director on 3 November 2025.
- On 3 October 2025, the Company announced that it had received a strategic investment of \$650,000 by way of a convertible loan from Aland Pty Limited as trustee for The Wanderer Trust, an entity associated with the Group's Chairman Alex Brinkmeyer.
- On 7 November 2025, the Company completed a fully underwritten pro-rata renounceable Entitlements Offer of two fully paid ordinary shares for every one share held by eligible shareholders at an issue price of \$0.01 per share. The Rights Issue raised approximately \$3.54m and was fully underwritten by Aland Pty Limited as trustee for The Wanderer Trust. Under the Rights Issue, shareholders subscribed for 42,555,462 new shares and the remaining 311,140,262 new shares were issued to the Underwriter.

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities

Directors' report

31 December 2025

- On 21 November 2025, the Company announced it had received firm commitments to raise \$1.204 million by way of a two tranche placement of 120,420,000 new Shares at an issue price of \$0.01 per share. The first tranche of 15,420,000 shares was issued on 8 December 2025 and the second tranche will be issued following shareholder approval at the Extraordinary General Meeting held on 11 February 2026. The second tranche of the placement included participation by the Company's Chairman, Alex Brinkmeyer, and Non-Executive directors, Albert Wong AM and Alex Baird.
- Following approval by shareholders at the Annual General Meeting held on 17 December 2025, the Company's name has been changed to Aland Equity Group Limited and its ASX trading symbol is now AEG.
- During the period, the Directors reviewed the carrying values of intangibles and financial assets. Based on this review they have decided to fully impair Goodwill of \$525,000 and financial assets of \$100,000. Goodwill relates to acquisition costs, and the financial assets were an investment in an unlisted company.

Significant changes in the state of affairs

Refer review of operations for details on Board changes, and significant changes to the capital structure of the Group.

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

Matters subsequent to the end of the financial half-year

An Extraordinary General Meeting was held on 11 February 2026. Included in the shareholder approved resolutions were the following related party issue of securities:

- 60,000,000 placement shares to Alex Brinkmeyer;
- 30,000,000 placement shares to Albert Wong AM;
- 15,000,000 placement shares to Alex Baird;
- 1,994,521 shares to Alex Brinkmeyer to be issued in lieu of Directors fees for the period ended 31 December 2025;
- 797,890 shares to Albert Wong AM to be issued in lieu of Directors fees for the period ended 31 December 2025;
- 953,425 shares to Alex Baird to be issued in lieu of Directors fees for the period ended 31 December 2025;
- 8,000,000 performance rights to Alex Brinkmeyer in lieu of cash payment of Directors fees for the period January to December 2026;
- 2,800,000 performance rights to Albert Wong AM in lieu of cash payment of Directors fees for the period January to December 2026;
- 6,000,000 performance rights to Alex Baird in lieu of cash payment of Directors fees for the period January to December 2026; and
- 32,548,179 performance rights to David Nolan, vesting in equal tranches at a share price of \$0.03, \$0.05 and \$0.07 respectively. The rights have a three year expiry from date of issue.

No other matter or circumstance has arisen since 31 December 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.

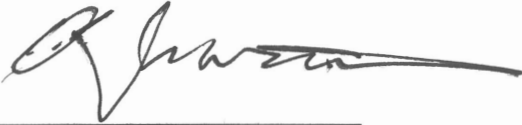
Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Directors' report
31 December 2025

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 306(3)(a) of the *Corporations Act 2001*.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'Alex Brinkmeyer', written over a horizontal line.

Alex Brinkmeyer
Chairman

26 February 2026



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF ALAND EQUITY GROUP LIMITED (FORMERLY EQUITY STORY GROUP LTD)
AND CONTROLLED ENTITIES
ABN: 84 653 383 478**

In accordance with Section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Aland Equity Group Limited (Formerly Equity Story Group Ltd).

As the auditor for the review of the financial report of Aland Equity Group Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. any applicable code of professional conduct in relation to the review.

MNSA PTY LTD

MNSA Pty Ltd

Mark Schiliro

Director

Sydney

Dated this 26th of February 2026

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities

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31 December 2025

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General information

The financial statements cover Aland Equity Group Limited (formerly Equity Story Group Ltd) as a consolidated entity consisting of Aland Equity Group Limited (formerly Equity Story Group Ltd) and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Aland Equity Group Limited (formerly Equity Story Group Ltd)'s functional and presentation currency.

Aland Equity Group Limited (formerly Equity Story Group Ltd) is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office and principal place of business

2/35 King Street, Bungendore, ACT 2621

Principal place of business

Level 6, 22 Pitt Street, Sydney, NSW, 2000

The principal activities of the Group during the financial period continue to be investor education, market research, trading insights and funds management services. There were no significant changes in the nature of the Group's principal activities during the financial period.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 February 2026.

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

		Consolidated	
	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Revenue	3	276,343	473,829
Other income	4	57,832	-
Interest income		29	5,021
Expenses			
Advertising and marketing		(82,490)	(12,502)
Consulting fees		(49,099)	(232,458)
Employee benefits expense		(481,363)	(538,445)
Share-based payments expense		(142,795)	(204,308)
Depreciation and amortisation expense		(81,069)	(585)
Finance costs		(135,986)	(28,393)
Other expenses	5	(431,223)	(380,499)
Impairment of assets		(625,000)	-
Loss before income tax expense		(1,694,821)	(918,340)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Aland Equity Group Limited (formerly Equity Story Group Ltd)		(1,694,821)	(918,340)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Aland Equity Group Limited (formerly Equity Story Group Ltd)		<u>(1,694,821)</u>	<u>(918,340)</u>
Earnings per share for loss from continuing operations attributable to the owners of Equity Story Group Ltd		Cents	Cents
Basic earnings per share	12	(0.64)	(0.76)
Diluted earnings per share	12	(0.64)	(0.76)

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

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Consolidated statement of financial position
As at 31 December 2025

	Note	Consolidated	31 Dec 2025	30 Jun 2025
		\$	\$	\$
Assets				
Current assets				
Cash and cash equivalents			2,992,505	174,902
Trade and other receivables			116,670	122,367
Other assets			165,456	99,092
Total current assets			<u>3,274,631</u>	<u>396,361</u>
Non-current assets				
Financial assets at fair value through other comprehensive income			-	100,000
Property, plant and equipment			4,241	4,831
Right-of-use assets			705,400	785,257
Intangibles			-	525,000
Other assets			152,918	-
Total non-current assets			<u>862,559</u>	<u>1,415,088</u>
Total assets			<u>4,137,190</u>	<u>1,811,449</u>
Liabilities				
Current liabilities				
Trade and other payables			313,190	476,321
Contract liabilities			82,162	95,804
Borrowings	6		669,447	-
Lease liabilities			124,242	113,437
Employee benefits			93,165	101,395
Total current liabilities			<u>1,282,206</u>	<u>786,957</u>
Non-current liabilities				
Contract liabilities			118,811	152,915
Borrowings	6		1,066,373	1,064,033
Lease liabilities			619,048	685,129
Total non-current liabilities			<u>1,804,232</u>	<u>1,902,077</u>
Total liabilities			<u>3,086,438</u>	<u>2,689,034</u>
Net assets/(liabilities)			<u>1,050,752</u>	<u>(877,585)</u>
Equity				
Issued capital	7		10,400,555	6,793,506
Reserves			929,569	913,460
Accumulated losses			<u>(10,279,372)</u>	<u>(8,584,551)</u>
Total equity/(deficiency)			<u>1,050,752</u>	<u>(877,585)</u>

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

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Consolidated statement of changes in equity
For the half-year ended 31 December 2025

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 July 2024	5,316,278	920,124	(6,918,932)	(682,530)
Loss after income tax expense for the half-year	-	-	(918,340)	(918,340)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(918,340)	(918,340)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	693,287	3,846	-	697,133
Share-based payments	154,311	49,997	-	204,308
Transfers within equity	108,189	(108,189)	-	-
Balance at 31 December 2024	<u>6,272,065</u>	<u>865,778</u>	<u>(7,837,272)</u>	<u>(699,429)</u>

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	6,793,506	913,460	(8,584,551)	(877,585)
Loss after income tax expense for the half-year	-	-	(1,694,821)	(1,694,821)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(1,694,821)	(1,694,821)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 7)	3,534,934	-	-	3,534,934
Share-based payments	-	88,224	-	88,224
Transfers within equity	72,115	(72,115)	-	-
Balance at 31 December 2025	<u>10,400,555</u>	<u>929,569</u>	<u>(10,279,372)</u>	<u>1,050,752</u>

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

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Consolidated statement of cash flows
For the half-year ended 31 December 2025

	Note	Consolidated	Consolidated
		31 Dec 2025	31 Dec 2024
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		289,742	322,975
Payments to suppliers and employees (inclusive of GST)		<u>(1,676,989)</u>	<u>(1,390,569)</u>
		(1,387,247)	(1,067,594)
Other revenue		44,439	-
Interest received		29	4,989
Interest and other finance costs paid		<u>(51,500)</u>	<u>(51,500)</u>
Net cash used in operating activities		<u>(1,394,279)</u>	<u>(1,114,105)</u>
Net cash from investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Proceeds from issue of shares	7	3,891,157	708,000
Proceeds from borrowings	6	650,000	-
Proceeds from exercise of options		-	3,846
Share issue transaction costs		<u>(329,275)</u>	<u>(6,283)</u>
Net cash from financing activities		<u>4,211,882</u>	<u>705,563</u>
Net increase/(decrease) in cash and cash equivalents		2,817,603	(408,542)
Cash and cash equivalents at the beginning of the financial half-year		<u>174,902</u>	<u>808,458</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>2,992,505</u></u>	<u><u>399,916</u></u>

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

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Notes to the consolidated financial statements
31 December 2025

Note 1. Summary of significant accounting policies

Basis of preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The Group has considered the implications of new or amended Accounting Standards, but determined that their application to the financial statements is either not relevant or not material.

Going concern

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

For the period ended 31 December 2025, the Group incurred an operating loss after tax from continuing operations of \$1,694,821 (2024: \$918,340), and net cash outflow from operating activities of \$1,394,279 (2024: \$1,114,105). As at 31 December 2025, the Group had net assets of \$1,050,752 (30 June 2025: net liabilities of \$877,585).

The Directors believe that it is reasonably foreseeable that the company will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

During the period, net cash from financing activities was \$4,211,882, providing significant cash resources for the short-to-medium term objectives of the Group. Management have prepared cash flow forecasts which management considers demonstrates that the consolidated entity will maintain sufficient cash resources to enable it to continue as a going concern and pay its debts as and when they fall due and payable. Accordingly, the financial statements have been prepared on a going concern basis.

Note 2. Operating segments

Identification of reportable operating segments

There were three operating segments during the period which were membership subscriptions, securities and funds management.

The Group operated in Australia only during the period.

There were no intersegment sales/transfers.

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Notes to the consolidated financial statements
31 December 2025

Note 2. Operating segments (continued)

Operating segment information

Consolidated - 31 Dec 2025	Membership Subscriptions \$	Securities \$	Funds Management \$	Unallocated \$	Consolidation Adjustments \$	Total \$
Revenue						
Subscription income	132,131	-	-	-	-	132,131
Service income	-	36,745	107,467	-	-	144,212
Total sales revenue	132,131	36,745	107,467	-	-	276,343
Interest income	1	-	-	28	-	29
Other income	-	-	-	57,832	-	57,832
Total revenue	132,132	36,745	107,467	57,860	-	334,204
EBITDA	(1,093,039)	18,662	71,668	(475,086)	-	(1,477,795)
Depreciation and amortisation	(1,212)	-	-	(79,857)	-	(81,069)
Interest revenue	1	-	-	28	-	29
Finance costs	(22,036)	(417)	-	(113,533)	-	(135,986)
Profit/(loss) before income tax expense	(1,116,286)	18,245	71,668	(668,448)	-	(1,694,821)
Income tax expense						-
Loss after income tax expense						(1,694,821)
Assets						
Segment assets	77,390	304,155	54,680	9,757,565	(6,056,600)	4,137,190
Total assets						4,137,190
Liabilities						
Segment liabilities	5,418,134	10,355	(86,339)	2,762,276	(5,017,988)	3,086,438
Total liabilities						3,086,438

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Notes to the consolidated financial statements
31 December 2025

Note 2. Operating segments (continued)

Consolidated - 31 Dec 2024	Membership Subscriptions \$	Securities \$	Funds Management \$	Unallocated \$	Consolidation Adjustments \$	Total \$
Revenue						
Subscription income	240,652	-	-	-	-	240,652
Service income	7,874	179,065	46,238	-	-	233,177
Total sales revenue	248,526	179,065	46,238	-	-	473,829
Interest income	-	-	32	4,989	-	5,021
Total revenue	248,526	179,065	46,270	4,989	-	478,850
EBITDA	(434,338)	23,206	42,339	(525,590)	-	(894,383)
Depreciation and amortisation	(585)	-	-	-	-	(585)
Interest revenue	-	-	32	4,989	-	5,021
Finance costs	(12,338)	-	-	(16,055)	-	(28,393)
Profit/(loss) before income tax expense	(447,261)	23,206	42,371	(536,656)	-	(918,340)
Income tax expense						-
Loss after income tax expense						(918,340)
Consolidated - 30 Jun 2025						
Assets						
Segment assets	583,551	96,411	1,131,487	-	-	1,811,449
Total assets						1,811,449
Liabilities						
Segment liabilities	458,490	18,997	2,211,547	-	-	2,689,034
Total liabilities						2,689,034

Note 3. Revenue

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Subscription income	132,131	248,526
Distribution income	36,745	179,065
Fund revenue	107,467	46,238
Revenue	276,343	473,829

Note 4. Other income

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Rental income	57,832	-

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Notes to the consolidated financial statements
31 December 2025

Note 5. Other expenses

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Insurance	46,054	62,591
Merchant fees	831	2,021
Occupancy expenses	4,385	16,237
Other operating expenses	379,953	299,650
	<u>431,223</u>	<u>380,499</u>

Note 6. Borrowings

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Current liabilities</i>		
Convertible loan	650,000	-
Accrued interest on convertible loan	19,447	-
	<u>669,447</u>	<u>-</u>
<i>Non-current liabilities</i>		
Bonds payable	1,066,373	1,064,033
	<u>1,735,820</u>	<u>1,064,033</u>

Note 7. Issued capital

	Consolidated			
	31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>545,963,587</u>	<u>166,820,389</u>	<u>10,400,555</u>	<u>6,793,506</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2025	166,820,389		6,793,506
Performance rights	11 August 2025	2,884,616	\$0.025	72,115
Placement	11 August 2025	7,142,857	\$0.028	200,000
Entitlement offer	14 November 2025	353,695,725	\$0.010	3,536,957
Placement	8 December 2025	15,420,000	\$0.010	154,200
Cost of raising		-	\$0.000	(356,223)
Balance	31 December 2025	<u>545,963,587</u>		<u>10,400,555</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

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.

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Notes to the consolidated financial statements
31 December 2025

Note 8. Dividends

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

Note 9. Contingent liabilities

There has been no change in contingent liabilities since the last annual reporting period.

Note 10. Related party transactions

Convertible loan

On 30 September 2025, Aland Equity Group Limited (formerly Equity Story Group Ltd) received a strategic investment of \$650,000 from Aland Pty Limited as trustee for the Wanderer Trust, an entity associated with the Group's Chairman Alex Brinkmeyer by way of a Convertible Loan with the shares to be issued on conversion being subject to shareholder approval.

The key terms of the Convertible Loan are:

- Lender: Aland Pty Limited as trustee for The Wanderer Trust;
- Loan Amount: \$650,000;
- Conversion Price: \$0.01, subject to shareholder approval;
- Advance Date: 30 September 2025;
- Use of Funds: Working capital;
- Conversion: Aland Equity Group Limited agrees to use best endeavours to hold a General Meeting no later than 60 days following the request by the Lender at which it will obtain shareholder approval for the issue of the Conversion Shares;
- Interest: 12%, calculated monthly in arrears payable in cash;
- Repayment Date: If the Loan is not converted into Shares, it is repayable within 12 months or such later date elected by the Lender;
- Security: Aland Equity Group Limited must grant security for the Loan if requested and cannot grant any other security; and
- Fees: 10% of the Loan Amount, payable 5% in cash of \$32,500 (excluding GST) and 5% in 3,250,000 Shares at the Conversion Price. The Fees are payable to Mr. Albert Wong AM or his associated entities and the issue of the Shares received shareholder approval at the Annual General Meeting held on 17 December 2025 and were subsequently issued post period end.

Entitlement Offer

On 7 November 2025, the Company completed a fully underwritten pro-rata renounceable Entitlements Offer of two fully paid ordinary shares for every one share held by eligible shareholders at an issue price of \$0.01 per share. The Rights Issue raised approximately \$3.54m and was fully underwritten by Aland Pty Limited as trustee for The Wanderer Trust. Under the Rights Issue, shareholders subscribed for 42,555,462 new shares and the remaining 311,140,262 new shares were issued to the Underwriter on 14 November 2025.

Aland Pty Limited as trustee for The Wanderer Trust also received a fee of \$212,217 as per the Underwriting Agreement.

Transactions with related parties

There were no transactions with related parties during the current and previous financial half-year.

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.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Notes to the consolidated financial statements
31 December 2025

Note 11. Events after the reporting period (continued)

Note 11. Events after the reporting period

An Extraordinary General Meeting was held on 11 February 2026. Included in the shareholder approved resolutions were the following related party issue of securities:

- 60,000,000 placement shares to Alex Brinkmeyer;
- 30,000,000 placement shares to Albert Wong AM;
- 15,000,000 placement shares to Alex Baird;
- 1,994,521 shares to Alex Brinkmeyer to be issued in lieu of Directors fees for the period ended 31 December 2025;
- 797,890 shares to Albert Wong AM to be issued in lieu of Directors fees for the period ended 31 December 2025;
- 953,425 shares to Alex Baird to be issued in lieu of Directors fees for the period ended 31 December 2025;
- 8,000,000 performance rights to Alex Brinkmeyer in lieu of cash payment of Directors fees for the period January to December 2026;
- 2,800,000 performance rights to Albert Wong AM in lieu of cash payment of Directors fees for the period January to December 2026;
- 6,000,000 performance rights to Alex Baird in lieu of cash payment of Directors fees for the period January to December 2026; and
- 32,548,179 performance rights to David Nolan, vesting in equal tranches at a share price of \$0.03, \$0.05 and \$0.07 respectively. The rights have a three year expiry from date of issue.

No other matter or circumstance has arisen since 31 December 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.

Note 12. Earnings per share

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Loss after income tax attributable to the owners of Aland Equity Group Limited (formerly Equity Story Group Ltd)	<u>(1,694,821)</u>	<u>(918,340)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>266,832,673</u>	<u>120,525,305</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>266,832,673</u>	<u>120,525,305</u>
	Cents	Cents
Basic earnings per share	(0.64)	(0.76)
Diluted earnings per share	(0.64)	(0.76)

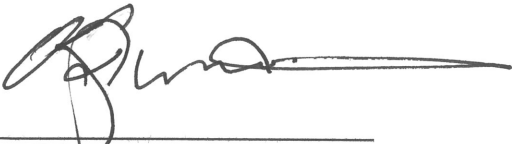
Aland Equity Group Limited (formerly Equity Story Group Ltd) and Controlled Entities
Directors' declaration
31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Alex Brinkmeyer
Chairman

26 February 2026



**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
ALAND EQUITY GROUP LIMITED (FORMERLY EQUITY STORY GROUP LTD)
AND CONTROLLED ENTITIES
ABN 84 653 383 478**

Conclusion

We have reviewed the half-year financial report of Aland Equity Group Limited (formerly Equity Story Group Ltd) and controlled entities (the 'Group'), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year then ended, a summary of significant accounting policies and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Aland Equity Group Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Aland Equity Group Limited financial position as at 31 December 2025 and of its performance for the half year ended on that date; and
- (b) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410: *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of Aland Equity Group Limited in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of Aland Equity Group Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of Aland Equity Group Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



Auditor's Responsibility for the Review of the Financial Report

ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134: *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

MNSA PTY LTD

MNSA Pty Ltd

Mark Schiliro

Director

Sydney

Dated this 26th of February 2026