



PAYMENTS AND FINANCING FOR PROFESSIONAL SERVICES FIRMS

Appendix 4D and Interim Report for the
half-year ended **31 December 2025**

QuickFee.

QuickFee Limited

Appendix 4D

For the half-year ended 31 December 2025 (H1 FY26)

Results for announcement to the market

Previous corresponding period: half-year ended 31 December 2024 (H1 FY25)

	\$'000	UP/DOWN	MOVEMENT %
Revenue from ordinary activities	10,134	Down	-13.5%
Profit from ordinary activities after tax attributable to members	36,452	Up	2,973%
Net profit for the period attributable to members	36,452	Up	2,973%

The group has reported a profit for the period of A\$36,452,000 (H1 FY25: loss of \$1,226,000), with net assets amounting to A\$13,540,000 as at 31 December 2025 (30 June 2025: A\$5,530,000), including cash and cash equivalents of A\$14,800,000 (30 June 2025: A\$13,707,000).

Please refer to the 'review of operations and activities' on pages 1 to 8 for further explanation of the results.

Additional information supporting the Appendix 4D disclosure requirements can be found in the review of operations and activities and the financial statements for the half-year ended 31 December 2025.

Return of capital

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

Dividends

No dividends have been paid or reinvested by QuickFee Limited for the current financial period. No dividends of QuickFee Limited were paid for the previous financial period.

The Directors of QuickFee Limited approved an interim ordinary dividend in respect of the half-year ended 31 December 2025. The total estimated amount of the interim dividend to be paid out of retained earnings is \$1,900,000 (2024: nil) which represents a partially franked ordinary dividend of 0.5 cents per share (2024: nil).

The group does not operate a dividend reinvestment plan.

	AMOUNT PER SECURITY	FRANKED AMOUNT PER SECURITY
Interim dividend for the current period	0.50 cents	0.13 cents

Date the interim dividend is payable	18 March 2026
Record date to determine entitlements to the interim dividend	4 March 2026

QuickFee Limited

Appendix 4D *continued*

For the half-year ended 31 December 2025 (H1 FY26)

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

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

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

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

QuickFee established a reseller agreement with Aiwyn, whereby QuickFee’s US Finance offering will be embedded into Aiwyn’s products. QuickFee retains a team in the US to continue to operate and grow the US Finance business, the loan book of which was US\$7.9 million as at 31 December 2025.

QuickFee recorded a profit on sale of A\$35.6 million from the sale of the US Pay Now business. The sale caused operating expenses to fall 40%, delivering a positive EBTDA of A\$2.0 million for H1 FY26 before the profit on sale.

Net tangible assets per ordinary share

	31 DECEMBER 2025	31 DECEMBER 2024
	CENTS	CENTS
Net tangible assets per ordinary share	3.53	2.02

Changes in controlled entities

The following controlled entities were deregistered during the half-year ended 31 December 2025:

- QuickFee Finance LLC, a dormant US entity.
- QuickFee GCI LLC, a US special purpose entity for borrowings facility purposes.
- QuickFee NL Holding LLC, a US special purpose entity for borrowings facility purposes.
- QuickFee NL Financing LLC, a US special purpose entity for borrowings facility purposes.

Foreign entities

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

Review

The financial statements were subject to a review by the group’s independent auditor and the review report is included as part of the Interim Report.

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



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

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

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

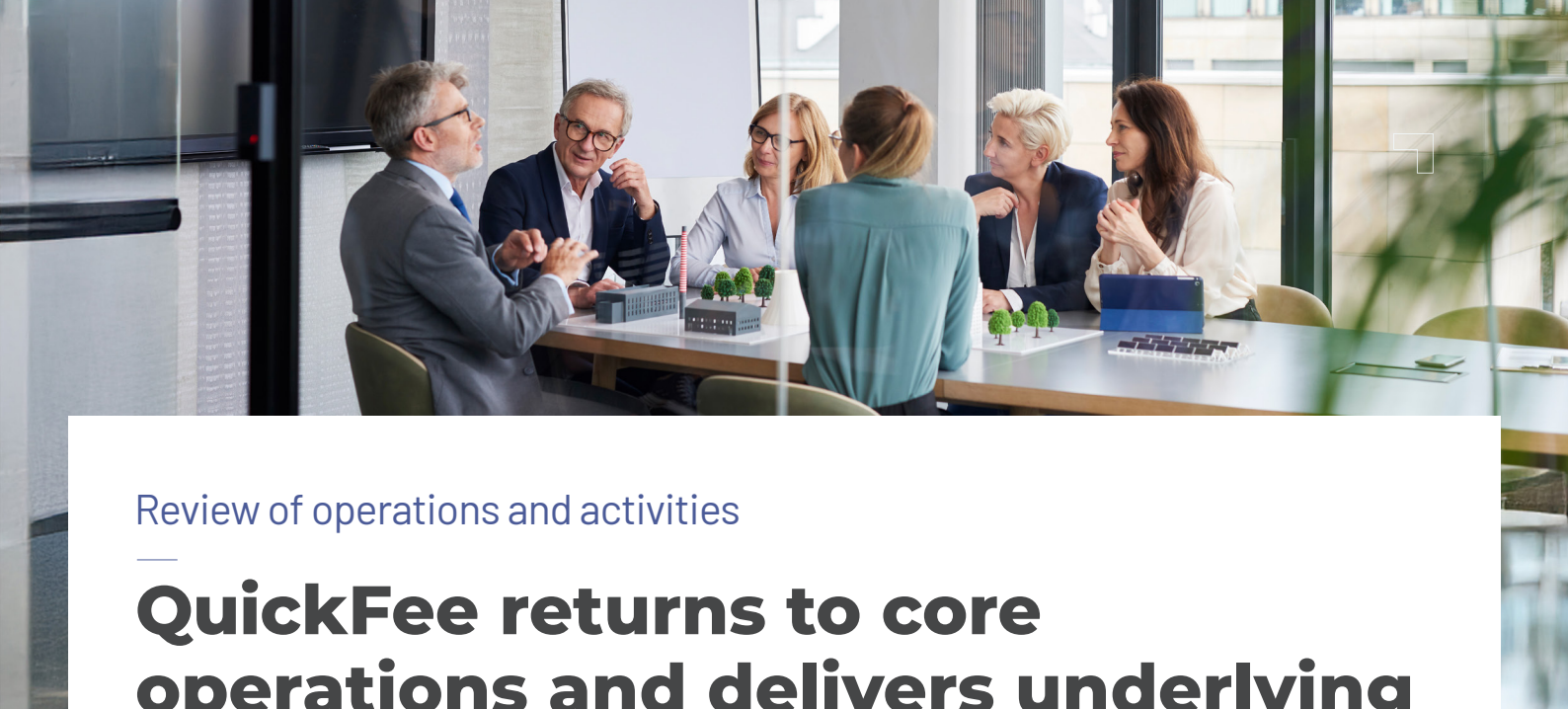
QuickFee's scalable business model requires minimal ongoing product development and capital expenditure. Backed by an experienced Board and management team with strong investor alignment, QuickFee is well-positioned for continued growth and long-term value creation.

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TRUSTED FOR PAYMENTS AND FINANCING SOLUTIONS SINCE 2009:

- 720+ PROFESSIONAL SERVICE FIRMS CURRENTLY FINANCED WORLDWIDE
- OVER \$750M LOANS ORIGINATED SINCE INCEPTION
- TARGET MARKET: PROFESSIONAL SERVICE FIRMS OVER \$1M IN ANNUAL REVENUE



Review of operations and activities

QuickFee returns to core operations and delivers underlying revenue growth and positive NPAT

In H1 FY26, QuickFee simplified its business model and returned to its core business, with the divestment of its US Pay Now business (ACH, Card and Connect). The US operations are now focussed solely on the Finance product.

Reported revenue was down 14% to A\$10.1 million (H1 FY25: A\$11.7 million), however the underlying business – excluding divested products – delivered revenue growth of 4% on a like-for-like basis.

The sale of the US Pay Now business led to a 40% reduction in total operating expenses in H1 FY26 on pcp. Reported EBTDA (excluding the profit on sale) of A\$2.0 million was up significantly from A\$0.3 million in H1 FY25. Importantly, this improved profitability with positive reported NPAT of A\$0.8m (H1 FY25: loss of A\$1.2 million) (again before the profit on sale).

QuickFee has proposed an interim dividend of 0.5 cent per share, in line with the updated capital management strategy.

A\$'000	H1 FY26	H1 FY25	+/- %
GROUP REVENUE	10,134	11,719	-14%
EBTDA BEFORE PROFIT ON SALE	2,026	324	+525%
PROFIT/(LOSS) FOR THE PERIOD BEFORE PROFIT ON SALE	842	(1,226)	+69%
NON-RECURRING PROFIT ON SALE OF US PAY NOW BUSINESS	35,610	-	-
PROFIT/(LOSS) FOR THE PERIOD	36,452	(1,226)	+2,973%
DIVIDEND PROPOSED (CENTS)	0.5c	-	+0.5c

KEY HIGHLIGHTS FOR H1 FY26

- + Sale of US Pay Now business for US\$26.35 million completed on 9 September 2025
- + Profit on sale of US Pay Now business of A\$35.6 million recorded
- + Return of capital to shareholders of 7.5 cps (total A\$28.5 million)
- + Appointment of QuickFee Founder and Director Bruce Coombes as CEO, assuming executive responsibility for the US Finance business as well as his existing role running the Australian business
- + Capital management and dividend policy announced, with the intention of shareholder distributions of a minimum of 1 cents per share per annum. An interim dividend of 0.5 cents per share in respect of the half-year ended 31 December 2025 is proposed
- + Positive outlook for underlying AU Finance & US Finance operations

Review of operations and activities

Continued

SALE OF US PAY NOW BUSINESS

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

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

QuickFee established a reseller agreement with Aiwyn, whereby QuickFee's US Finance offering will be embedded

into Aiwyn's products. QuickFee retains a team in the US to continue to operate and grow the US Finance business, the loan book of which was US\$7.9 million as at 31 December 2025.

RETURN OF CAPITAL

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

QUICKFEE FINANCE

+ Fee Funding

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

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

+ Legal Disbursement Funding (LDF) (AU ONLY)

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

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

Financial Performance

H1 FY26 revenue up 4% on pcp, delivering attractive net interest margin with strong growth potential

REVENUE

In H1 FY26, QuickFee generated A\$8.5 million in revenue from ongoing operations, up 4% on normalised pcp i.e. like-for-like excluding US Pay Now products.

Reported group revenue was down 14% to A\$10.1 million for H1 FY26 (H1 FY25: A\$11.7 million), reflecting the sale of the US Pay Now business effective 9 September 2025. Interest revenue was up 1% to A\$7.2 million (H1 FY25: A\$7.1 million) and payments and other revenue decreased 37% to A\$2.7 million (H1 FY25: A\$4.6 million).

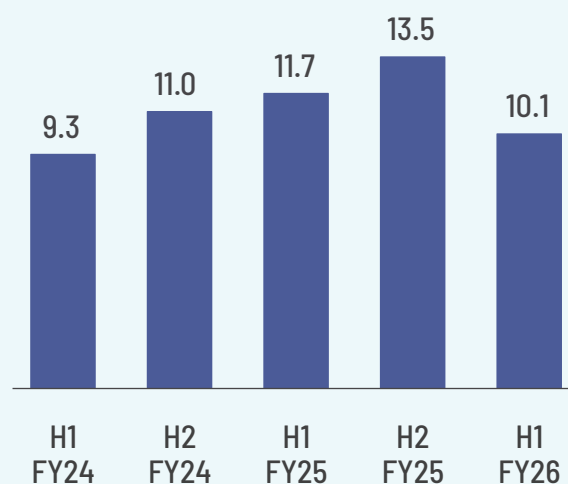
QuickFee's core operations delivered an attractive net interest margin (NIM) of 15.0% in H1 FY26. This net interest margin has grown steadily over time from 13.0% in Q1 FY24 with low volatility on a quarterly basis. This reflects QuickFee's robust business model in the high-margin, B2B fee-funding industry for the accounting and legal professions across Australia and the United States.

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

REVENUE ANALYSIS

A\$'000	H1 FY26	H1 FY25	YEAR-ON-YEAR MOVEMENT
US ACH (PAY NOW)	1,209	3,155	-62%
US CARD (PAY NOW)	307	337	-9%
US FINANCE (PAY LATER)	1,701	2,113	-19%
CONNECT	167	26	-
US REVENUE	3,384	5,631	-40%
AU FINANCE (PAY LATER)	5,923	5,354	+11%
AU PAY NOW	486	493	-1%
AU BNPL	341	241	+41%
AU REVENUE	6,750	6,088	+11%
GROUP REVENUE	10,134	11,719	-14%

GROUP REVENUE BY HALF-YEAR (A\$M)

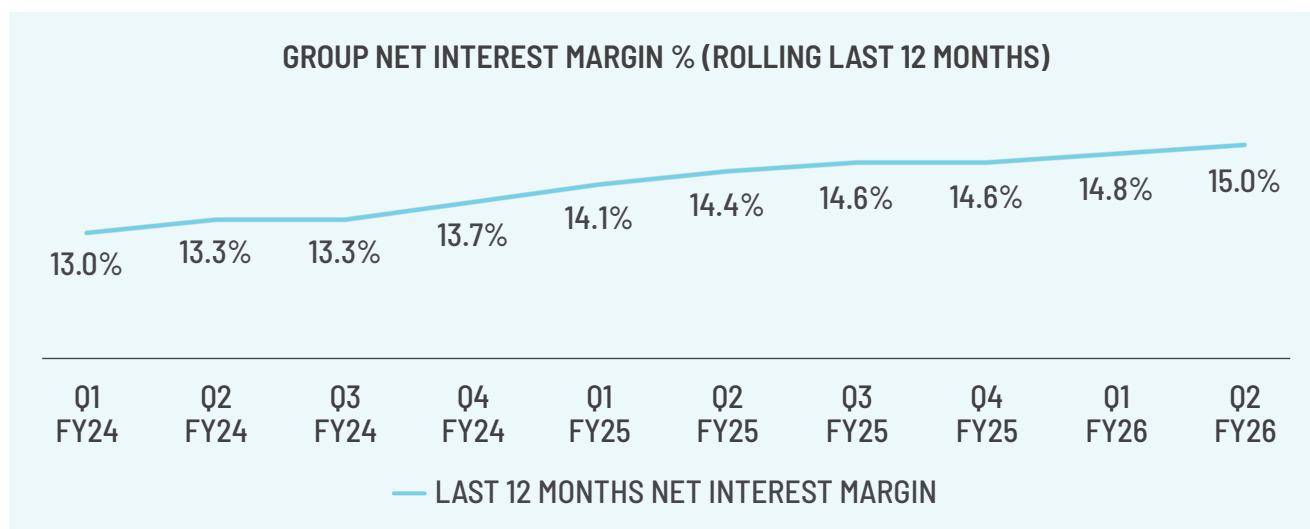


SUMMARY PROFIT AND LOSS

A\$'000	H1 FY26	H1 FY25	YEAR-ON-YEAR MOVEMENT
GROUP REVENUE	10,134	11,719	-14%
GROSS PROFIT	6,218	7,589	-18%
GROSS MARGIN %	61%	65%	-400bps
OTHER INCOME	160	3	+5,233%
OPERATING EXPENSES	(4,352)	(7,268)	-40%
EBTDA BEFORE PROFIT ON SALE	2,026	324	+525%
DEPRECIATION AND AMORTISATION	(567)	(1,332)	-57%
FINANCE EXPENSES	(617)	(218)	+183%
PROFIT/(LOSS) FOR THE PERIOD BEFORE PROFIT ON SALE	842	(1,226)	+69%
PROFIT ON SALE OF US PAY NOW BUSINESS	35,610	-	-
PROFIT/(LOSS) FOR THE PERIOD	36,452	(1,226)	+2,973%

Review of operations and activities

Continued



EXPENSES

QuickFee refinanced its loan book borrowings facility in late June 2025, at slightly lower rates. This refinance, coupled with repaying borrowings from the proceeds of the sale of the US Pay Now business, resulted in operating interest expense decreasing by 7% to A\$2.6 million (H1 FY25: A\$2.8 million).

Other cost of sales remained level at A\$1.3 million. While cost of sales in Australia increased by A\$0.2 million, US cost of sales decreased by A\$0.2 million as a result of the US Pay Now sale.

Operating expenses were down 40% to A\$4.4 million (H1 FY25: A\$7.3 million), primarily driven by removal of overheads associated with the US Pay Now business, including staff across all categories. General and administrative expenses were down A\$0.6 million on H1 FY25; sales and marketing and customer acquisition costs were down A\$1.2 million in aggregate; and product development costs were down by A\$1.2 million.

Net bad debt write-offs in H1 FY26 were A\$12,000, 0.02% of total lending (H1 FY25: 0.02%). The average over the last 8 and a half years since FY18 is 0.13%. The provision for expected credit losses (ECL) at 31 December 2025 was A\$3.4 million (which includes A\$3.3 million for exposure on a specific single US firm). The general ECL provision is 0.2% of the total loan receivables at 31 December 2025 (30 June 2025: 0.2%).

The group's depreciation and amortisation charge decreased to A\$0.6 million (H1 FY25: A\$1.3 million) due to prior year accelerated amortisation of previously capitalised costs arising from the establishment of existing borrowing facilities, which were replaced in the second half of FY25.

The group reported a positive EBTDA of A\$2.0 million (excluding the profit on sale of the US Pay Now business in the current period), a A\$1.7 million improvement over H1 FY25 (A\$0.3 million). QuickFee delivered positive group profit after tax of A\$0.8 million (H1 FY25: loss of A\$1.2 million) before the profit on sale. Reported profit after tax and including the profit on sale was up A\$37.7 million to A\$36.5 million.

OPERATING EXPENSES

A\$'000	H1 FY26	H1 FY25	YEAR-ON-YEAR MOVEMENT
GENERAL AND ADMINISTRATIVE	2,457	3,033	-19%
SELLING AND MARKETING	572	1,082	-47%
CUSTOMER ACQUISITION	602	1,278	-53%
PRODUCT DEVELOPMENT	721	1,875	-62%
TOTAL OPERATING EXPENSES	4,352	7,268	-40%

Review of operations and activities

Continued

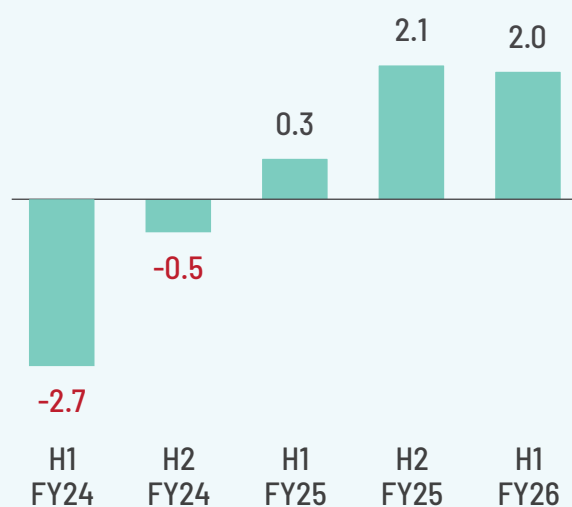
HALF-ON-HALF FINANCIAL PERFORMANCE

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

OPERATING EXPENSES BY HALF-YEAR (A\$M)



EBTDA BY HALF-YEAR (A\$M)



Review of operations and activities

Continued

BALANCE SHEET

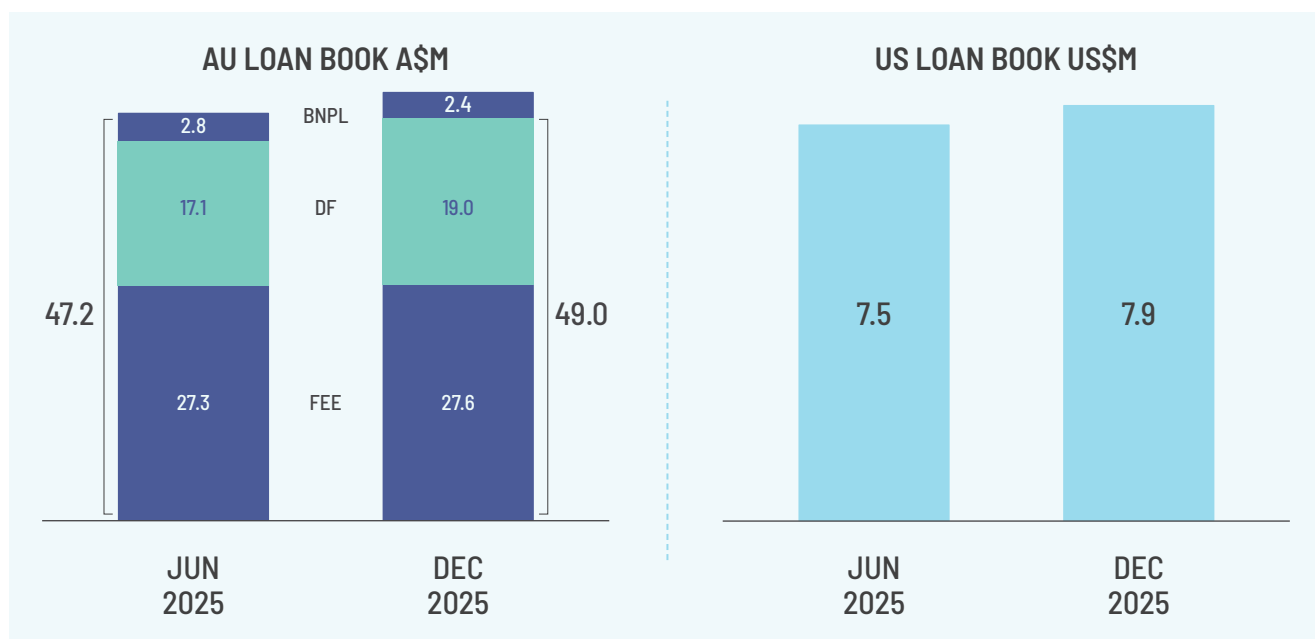
Net assets at 31 December 2025 amounted to A\$13.5 million (30 June 2025: A\$5.5 million), an increase of A\$8.0 million.

At 31 December 2025, the Company had available liquidity of A\$9.6 million, comprising A\$4.7 million unrestricted cash on hand and A\$4.9 million in immediately available funds based on current loan receivables. Further borrowing growth capacity of a further A\$19.8 million from

its receivables-backed borrowings facilities is available to fund future loan book growth. The group remains well funded with adequate liquidity and growth capacity.

The growth in the Finance product in Australia has meant the total loan book has grown 4% to A\$60.9 million at 31 December 2025 (30 June 2025: A\$58.6 million).

CASH AND LIQUIDITY A\$M	31 DECEMBER 2025	30 JUNE 2025
CASH AT BANK (A)	4.7	6.9
CASH HELD AT BANK REPRESENTING OUTSTANDING ACH SETTLEMENTS DUE TO FIRMS	10.1	6.8
CASH HELD IN ESCROW TO BE RELEASED IN SEPTEMBER 2026	2.0	-
TOTAL CASH AND CASH EQUIVALENTS	16.8	13.7
FUNDS IMMEDIATELY AVAILABLE BASED ON CURRENT LOAN RECEIVABLES (B)	4.9	0.2
CURRENT LIQUIDITY (A + B)	9.6	7.1
GROWTH CAPACITY (FURTHER BORROWINGS FACILITY HEADROOM)(C)	19.8	16.4
TOTAL LIQUIDITY PLUS GROWTH CAPACITY (A + B + C)	29.4	23.5



Review of operations and activities

Continued

UNITED STATES COMMENTARY

SEGMENT RESULTS

A\$'000	H1 FY26	H1 FY25	+/- %
UNITED STATES			
REVENUE	3,384	5,631	-40%
GROSS PROFIT	2,583	3,951	-35%
UNDERLYING EBTDA*	1,293	771	+68%

* Underlying EBTDA excludes the impact of the sale of the US Pay Now business.

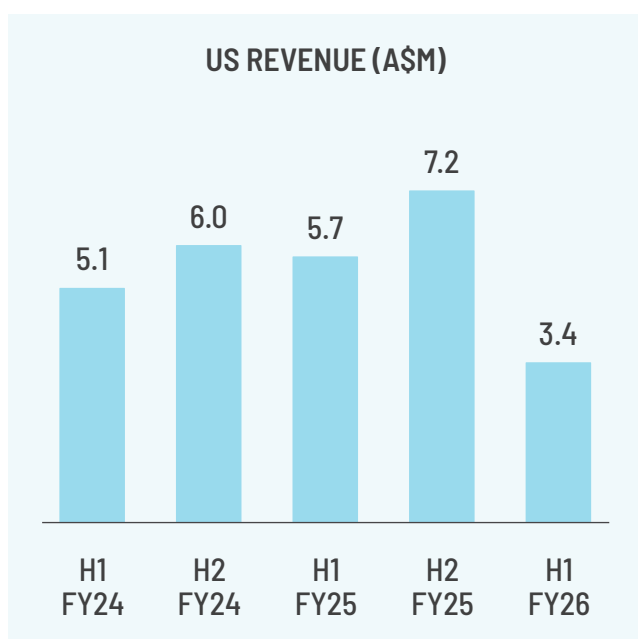
Reported US revenue decreased by 40% on pcp to A\$3.4 million (H1 FY25: A\$5.6 million), reflecting the sale of the US Pay Now business, as well as weaker US Finance volumes. This was in line with expectations as US Finance volumes were adversely impacted by the termination of new loan originations from one US firm who defaulted on its repayments (see ASX release dated 4 June 2025 for more details).

Importantly, the underlying US business is performing well with revenue yields increasing by 170 bps on pcp to 10.1% in H1 FY26. The US loan book was US\$7.9 million as at 31 December 2025.

QuickFee has established a reseller agreement with Aiwyn (the organisation that purchased QuickFee's US Pay Now business), whereby QuickFee's US Finance offering is being embedded into Aiwyn's products. This reseller agreement creates the opportunity for QuickFee to offer its Finance product to Aiwyn's customers which include approximately 300 of the CPA firms 'Top 500'. Aiwyn have established plans to expose the QuickFee Finance solution to their customers throughout H2 FY26.

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

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



Review of operations and activities

Continued

AUSTRALIA COMMENTARY

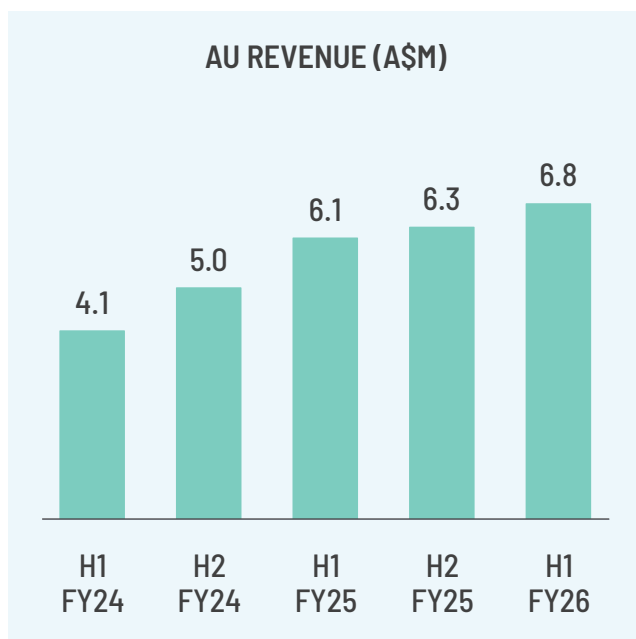
SEGMENT RESULTS

A\$'000	H1 FY26	H1 FY25	+/- %
AUSTRALIA			
REVENUE	6,750	6,088	+11%
GROSS PROFIT	3,635	3,638	-
EBTDA	1,951	2,113	-8%

AU revenue increased 11% to A\$6.8 million (H1 FY25: A\$6.1 million), reflecting a 3% decrease in AU Finance TTV to A\$30.6 million (H1 FY25: A\$31.7 million) and significant margin expansion with a Finance revenue yield of 19.4%, up 250 bps on pcp, primarily due to the continued growth in the legal disbursement funding book, which now comprises 39% of the AU loan book.

Finance Plans in the period increased 1% to 5,835 (H1 FY25: 5,761) and active firms were stable at 490 (H1 FY25: 487).

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



Directors' report

For the half-year ended 31 December 2025

Your directors present their report on the consolidated entity consisting of QuickFee Limited and the entities it controlled at the end of, or during, the half-year ended 31 December 2025. Throughout the report, QuickFee Limited is referred to as the 'company', or 'group' when including its subsidiaries comprising the consolidated entity.

This directors' report covers the period from 1 July 2025 to 31 December 2025 (H1 FY26). The comparative period is from 1 July 2024 to 31 December 2024 (H1 FY25).

Directors

The following persons were directors of QuickFee Limited during the whole of the half-year and up to the date of this report:

- Dale Smorgon, Non-Executive Chairman
- Bruce Coombes, Executive Director and Chief Executive Officer (appointed CEO on 3 October 2025)
- Michael McConnell, Non-Executive Director

Principal activities

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

Review of operations

Information on the operations and financial position of the group and its business strategies and prospects is set out in the review of operations and activities on pages 1 to 8 of this interim report.

Significant changes in the state of affairs

The group completed the sale of its US Pay Now (ACH, Card and Connect) business for US\$26.35 million on 9 September 2025. The group continues to retain and operate its US Finance loan book and US Finance product.

The group recorded a profit on sale of A\$35.6 million from the sale of the US Pay Now business.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 11.

Dividends

The Directors of QuickFee Limited approved an interim ordinary dividend in respect of the half-year ended 31 December 2025. The total estimated amount of the interim dividend to be paid out of retained earnings is \$1,900,000 (2024: nil) which represents a partially franked ordinary dividend of 0.5 cents per share (2024: nil).

Directors' report *continued*

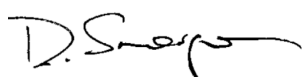
Events occurring after the reporting period

No events or circumstances have arisen since 31 December 2025 that has significantly affected the group's operations, results or state of affairs, or may do so in future financial periods.

Rounding of amounts

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

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



Dale Smorgon

Non-Executive Chairman

24 February 2026

Auditor's independence declaration

For the half-year ended 31 December 2025



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

To the directors of QuickFee Limited

As lead auditor for the review of QuickFee 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 the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

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

William Buck

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

A handwritten signature in black ink, appearing to read "N. S. Benbow".

N. S. Benbow
Director
Melbourne 24 February 2026

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QuickFee Limited

ABN 93 624 448 693

Interim Report – 31 December 2025

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by QuickFee Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

QuickFee Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is at Suite 4.07, 10 Century Circuit, Norwest NSW 2153. Its shares are listed on the Australian Securities Exchange.

Consolidated statement of profit or loss and other comprehensive income

For the half-year ended 31 December 2025

	NOTES	H1 FY26 \$'000	H1 FY25 \$'000
Revenue	2	10,134	11,719
Interest expense	2(a)	(2,588)	(2,792)
Cost of sales		(1,328)	(1,338)
Gross profit		6,218	7,589
Profit on sale of US Pay Now business	3	35,610	–
Other income		160	3
General and administrative expenses		(2,457)	(3,033)
Depreciation and amortisation		(567)	(1,332)
Selling and marketing expenses		(572)	(1,082)
Customer acquisition expenses		(602)	(1,278)
Product development expenses		(721)	(1,875)
Operating profit/(loss)		37,069	(1,008)
Finance and term loan interest expenses		(617)	(218)
Profit/(loss) before income tax		36,452	(1,226)
Income tax expense	3	–	–
Profit/(loss) for the period		36,452	(1,226)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss:</i>			
Exchange differences on translation of foreign operations		(529)	16
Total comprehensive profit/(loss) for the period		35,923	(1,210)
		CENTS	CENTS
Profit/(loss) per share for loss attributable to the ordinary equity holders of the company:			
Basic earnings/(loss) per share		9.7	(0.4)
Diluted earnings/(loss) per share	8(a)	9.6	(0.4)

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

Consolidated statement of financial position

As at 31 December 2025

	NOTES	31 DECEMBER 2025 \$'000	30 JUNE 2025 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	4	14,800	13,707
Restricted cash held in escrow	3	1,968	-
Loan receivables	4(a)	58,967	56,448
Trade and other receivables		54	558
Other current assets		863	652
Total current assets		76,652	71,365
Non-current assets			
Loan receivables	4(a)	1,885	2,148
Internally generated software		-	425
Plant and equipment		49	82
Right-of-use assets		93	301
Deposits		1,494	-
Other non-current assets		44	44
Total non-current assets		3,565	3,000
Total assets		80,217	74,365
LIABILITIES			
Current liabilities			
Firm settlements outstanding	4(a)	12,522	11,013
Trade and other payables		2,431	2,895
Borrowings	4(b)	49,856	53,320
Lease liabilities		97	243
Employee benefit obligations		587	754
Total current liabilities		65,493	68,225
Non-current liabilities			
Other payables	3	925	-
Borrowings	4(b)	244	503
Lease liabilities		-	92
Employee benefit obligations		15	15
Total non-current liabilities		1,184	610
Total liabilities		66,677	68,835
Net assets		13,540	5,530
EQUITY			
Contributed equity	5	25,121	52,983
Other reserves		73	653
Accumulated losses		(11,654)	(48,106)
Total equity		13,540	5,530

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

Consolidated statement of changes in equity

For the half-year ended 31 December 2025

NOTES	ATTRIBUTABLE TO OWNERS OF QUICKFEE LIMITED			TOTAL EQUITY \$'000
	CONTRIBUTED EQUITY	OTHER RESERVES	ACCUMULATED LOSSES	
	\$'000	\$'000	\$'000	
Balance at 1 July 2024	51,563	956	(44,011)	8,508
Loss for the period	-	-	(1,226)	(1,226)
Other comprehensive income	-	16	-	16
Total comprehensive income/(loss) for the period	-	16	(1,226)	(1,210)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	336	-	-	336
Share-based payment vesting charge	-	83	-	83
Conversion to equity upon exercise of performance rights	25	(25)	-	-
	361	58	-	419
Balance at 31 December 2024	51,924	1,030	(45,237)	7,717

NOTES	ATTRIBUTABLE TO OWNERS OF QUICKFEE LIMITED			TOTAL EQUITY \$'000
	CONTRIBUTED EQUITY	OTHER RESERVES	ACCUMULATED LOSSES	
	\$'000	\$'000	\$'000	
Balance at 1 July 2025	52,983	653	(48,106)	5,530
Profit for the period	-	-	36,452	36,452
Other comprehensive loss	-	(529)	-	(529)
Total comprehensive (loss)/income for the period	-	(529)	36,452	35,923
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	5 338	-	-	338
Reduction in equity via return of share capital, less transaction costs	(28,538)	-	-	(28,538)
Share-based payment vesting charge	-	287	-	287
Conversion to equity upon exercise of share warrants	250	(250)	-	-
Conversion to equity upon exercise of performance rights	88	(88)	-	-
	(27,862)	(51)	-	(27,913)
Balance at 31 December 2025	25,121	73	(11,654)	13,540

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

Consolidated statement of cash flows

For the half-year ended 31 December 2025

	NOTES	H1 FY26 \$'000	H1 FY25 \$'000
Cash flows from operating activities			
Interest, fees and charges from customers and firms (inclusive of GST)		9,710	10,991
Payments to suppliers and employees (inclusive of GST)		(6,233)	(8,511)
Interest and finance expenses paid		(3,412)	(3,010)
Net cash inflow/(outflow) from operating activities before changes in loan receivables and firm settlements outstanding		65	(530)
Payments to firms to settle loan receivables and movement in firm settlements outstanding		(48,595)	(49,142)
Receipts from firms' customers in respect of loan receivables		48,618	49,540
Net cash inflow/(outflow) from operating activities		88	(132)
Cash flows from investing activities			
Proceeds of sale of US Pay Now business, net of cash held in escrow	3	38,237	-
Proceeds of sale of US business held as deposits		(1,793)	-
Payments for costs of sale of US Pay Now business, including professional fees		(2,567)	-
Payments for plant and equipment		(8)	(30)
Payments for other non-current assets		(86)	(281)
Net cash inflow/(outflow) from investing activities		33,783	(311)
Cash flows from financing activities			
Proceeds from issues of shares		363	350
Share issue transaction costs		(25)	(14)
Payment of capital return to shareholders, less transaction costs		(28,538)	-
Payments for establishment of borrowings facility and issue of subsequent loan notes		(98)	(385)
Net (repayments)/proceeds of loan receivables borrowings facility		(3,793)	2,109
Principal elements of lease payments		(74)	(104)
Net cash (outflow)/inflow from financing activities		(32,165)	1,956
Net increase in cash and cash equivalents		1,706	1,513
Cash and cash equivalents at the beginning of the financial period		13,707	13,551
Effects of exchange rate changes on cash and cash equivalents		(613)	372
Cash and cash equivalents at end of the financial year		14,800	15,436

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

Notes to the financial statements

For the half-year ended 31 December 2025

1 Segment information

(a) Description of segments and principal activities

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

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

(i) Payment and lending operations in Australia (AU);

(ii) Payment and lending operations in the United States (US);

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

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

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

(i) In Australia: QuickFee EFT & Card ('Pay Now'); QuickFee Finance; and QuickFee Buy Now, Pay Later (BNPL or Q Pay Plan);

(ii) In the United States: QuickFee ACH ('Pay Now'); QuickFee Card ('Pay Now'); QuickFee Finance; and QuickFee Connect. Effective 9 September 2025, the group sold its US ACH, Card and Connect products. Refer to note 3 for details.

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

(b) Country and product development segments

(i) Gross profit and EBTDA

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

(ii) Share-based payment expenses

In the consolidated statement of profit or loss and other comprehensive income, the line item 'general and administrative expenses' includes share-based payment expenses. In this note, these expenses are itemised separately and excluded from the 'general and administrative expenses' line item.

Notes to the financial statements *continued*

1 Segment information *continued*

(b) Country and product development segments *continued*

The table below shows profit/(loss) for the half-year ended 31 December 2025, allocated by country and product development segment which reconciles to profit for the period:

H1 FY26	AU \$'000	US \$'000	PRODUCT DEVELOPMENT \$'000	UNALLOCATED \$'000	TOTAL \$'000
Interest revenue	5,705	1,542	–	–	7,247
Interest expense	(2,026)	(562)	–	–	(2,588)
Net interest revenue	3,679	980	–	–	4,659
Revenue from contracts with customers	1,045	1,842	–	–	2,887
Cost of sales	(1,089)	(239)	–	–	(1,328)
Gross profit	3,635	2,583	–	–	6,218
Other income and profit on sale	2	15,331	–	20,437	35,770
General and administrative expenses	(1,041)	(711)	–	(668)	(2,420)
Selling and marketing expenses	(307)	(265)	–	–	(572)
EBTDA before customer acquisition and product development and share-based payments expenses	2,289	16,938	–	19,769	38,996
Customer acquisition expenses	(288)	(314)	–	–	(602)
Product development expenses	(50)	–	(671)	–	(721)
EBTDA before share-based payment expenses	1,951	16,624	(671)	19,769	37,673
Share-based payment expenses	–	–	–	(37)	(37)
EBTDA	1,951	16,624	(671)	19,732	37,636
Depreciation and amortisation	(132)	(79)	–	(356)	(567)
Finance and term loan interest expenses	(106)	(149)	–	(362)	(617)
Profit/(loss) for the period	1,713	16,396	(671)	19,014	36,452

Notes to the financial statements *continued*

1 Segment information *continued*

(b) Country and product development segments *continued*

The table below shows loss for the half-year ended 31 December 2024, allocated by country and product development segment which reconciles to loss for the period:

H1 FY25	AU \$'000	US \$'000	PRODUCT DEVELOPMENT \$'000	UNALLOCATED \$'000	TOTAL \$'000
Interest revenue	5,135	1,984	–	–	7,119
Interest expense	(1,603)	(1,189)	–	–	(2,792)
Net interest revenue	3,532	795	–	–	4,327
Revenue from contracts with customers	953	3,647	–	–	4,600
Cost of sales	(847)	(491)	–	–	(1,338)
Gross profit	3,638	3,951	–	–	7,589
Other income	3	–	–	–	3
General and administrative expenses	(882)	(1,466)	–	(601)	(2,949)
Selling and marketing expenses	(355)	(727)	–	–	(1,082)
EBTDA before customer acquisition and product development and share-based payments expenses	2,404	1,758	–	(601)	3,561
Customer acquisition expenses	(291)	(987)	–	–	(1,278)
Product development expenses	–	–	(1,875)	–	(1,875)
EBTDA before share-based payment expenses	2,113	771	(1,875)	(601)	408
Share-based payment expenses	–	–	–	(84)	(84)
EBTDA	2,113	771	(1,875)	(685)	324
Depreciation and amortisation	(259)	(111)	–	(962)	(1,332)
Finance and term loan interest expenses	(95)	(123)	–	–	(218)
Profit/(loss) for the period	1,759	537	(1,875)	(1,647)	(1,226)

Notes to the financial statements *continued*

1 Segment information *continued*

(c) Segment assets and liabilities

The table below shows segment assets and liabilities as at 31 December 2025:

	AU	PRODUCT US DEVELOPMENT	UNALLOCATED	TOTAL	
31 DECEMBER 2025	\$'000	\$'000	\$'000	\$'000	
Segment assets	49,581	15,692	–	14,944	80,217
Total assets	49,581	15,692	–	14,944	80,217
Segment liabilities	41,467	21,462	–	3,748	66,677
Total liabilities	41,467	21,462	–	3,748	66,677

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

	AU	PRODUCT US DEVELOPMENT	UNALLOCATED	TOTAL	
30 JUNE 2025	\$'000	\$'000	\$'000	\$'000	
Segment assets	47,791	12,965	–	13,609	74,365
Total assets	47,791	12,965	–	13,609	74,365
Segment liabilities	45,797	18,383	–	4,655	68,835
Total liabilities	45,797	18,383	–	4,655	68,835

Notes to the financial statements *continued*

1 Segment information *continued*

(d) Product profitability segments

The table below shows adjusted gross profit for the half-year ended 31 December 2025 allocated by product profitability segment, which reconciles to gross profit for the period:

H1 FY26	EFT AND CARD \$'000	FINANCE \$'000	BNPL \$'000	TOTAL \$'000
Australia				
Interest revenue	–	5,430	275	5,705
Revenue from contracts with customers	486	493	66	1,045
Total gross revenue	486	5,923	341	6,750
Direct processing expenses	(398)	(219)	(35)	(652)
Platform and credit underwriting expenses	–	(428)	(9)	(437)
Cost of sales	(398)	(647)	(44)	(1,089)
Interest expense	–	(1,856)	(170)	(2,026)
Gross profit for the period	88	3,420	127	3,635

	ACH \$'000	CARD \$'000	FINANCE \$'000	CONNECT \$'000	TOTAL \$'000
United States					
Interest revenue	–	–	1,542	–	1,542
Revenue from contracts with customers	1,209	307	159	167	1,842
Total gross revenue	1,209	307	1,701	167	3,384
Direct processing expenses	(59)	–	–	(11)	(70)
Platform and credit underwriting expenses	(21)	(5)	(139)	(4)	(169)
Cost of sales	(80)	(5)	(139)	(15)	(239)
Interest expense	–	–	(562)	–	(562)
Gross profit for the period	1,129	302	1,000	152	2,583
Total gross profit for the period					6,218

Notes to the financial statements *continued*

1 Segment information *continued*

(d) Product profitability segments *continued*

The table below shows adjusted gross profit for the half-year ended 31 December 2024 allocated by product profitability segment, which reconciles to gross profit for the period:

	EFT AND CARD	FINANCE	BNPL	TOTAL	
H1 FY25	\$'000	\$'000	\$'000	\$'000	
Australia					
Interest revenue	–	4,944	191	5,135	
Revenue from contracts with customers	493	410	50	953	
Total gross revenue	493	5,354	241	6,088	
Direct processing expenses	(484)	(14)	(22)	(520)	
Platform and credit underwriting expenses	–	(321)	(6)	(327)	
Cost of sales	(484)	(335)	(28)	(847)	
Interest expense	–	(1,473)	(130)	(1,603)	
Gross profit for the period	9	3,546	83	3,638	
	ACH	CARD	FINANCE	CONNECT	TOTAL
	\$'000	\$'000	\$'000	\$'000	\$'000
United States					
Interest revenue	–	–	1,984	–	1,984
Revenue from contracts with customers	3,155	337	129	26	3,647
Total gross revenue	3,155	337	2,113	26	5,631
Direct processing expenses	(187)	–	–	–	(187)
Platform and credit underwriting expenses	(68)	(9)	(207)	(20)	(304)
Cost of sales	(255)	(9)	(207)	(20)	(491)
Interest expense	–	–	(1,189)	–	(1,189)
Gross profit for the period	2,900	328	717	6	3,951
Total gross profit for the period					7,589

Notes to the financial statements *continued*

2 Revenue

	NOTES	H1 FY26 \$'000	H1 FY25 \$'000
Interest revenue using the effective interest rate method	2(a)	7,247	7,119
Revenue from contracts with customers	2(b)	2,887	4,600
Total revenue		10,134	11,719

(a) Net interest revenue

	H1 FY26 \$'000	H1 FY25 \$'000
Interest revenue		
Loan receivables	7,247	7,119
Interest expense		
Loan receivables – financial institution lenders	(2,588)	(2,792)
Net interest revenue	4,659	4,327

(b) Revenue from contracts with customers

(a) Disaggregation of revenue from contracts with customers

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

	APPLICATION FEE REVENUE \$'000	MERCHANT FEE REVENUE \$'000	PLATFORM FEE REVENUE \$'000	TOTAL \$'000
H1 FY26				
Timing of revenue recognition				
At a point in time	–	2,281	16	2,297
Over time	316	–	274	590
	316	2,281	290	2,887

H1 FY25

Timing of revenue recognition				
At a point in time	–	4,138	26	4,164
Over time	315	–	121	436
	315	4,138	147	4,600

Notes to the financial statements *continued*

3 Profit on sale of US Pay Now business

During the half-year ended 31 December 2025, the Group sold its US Pay Now (ACH, Card and Connect) business for total consideration of US\$26,350,000. QuickFee will continue to retain and operate its US Finance loan book and US Finance product.

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

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

The sale was completed on 9 September 2025. QuickFee received A\$1,968,000 which is held in an escrow account until 10 September 2026 to support QuickFee's customary sale agreement representations and warranties.

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

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

As part of the disposal of the US Pay Now business, a provision of \$1,539,000 has been recognised for an obligation arising in connection with the disposal, with settlement expected to occur progressively in future periods. The amounts recognised in current liabilities of \$614,000 and non-current liabilities of \$925,000 reflect management's current estimate of the outflows required to settle this obligation, which will continue to be reassessed at each reporting date.

Cash proceeds arising from the sale of \$38,237,000 are disclosed within investing activities in the statement of cash flows on page 16 of this report.

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

Notes to the financial statements *continued*

4 Financial assets and financial liabilities

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

Cash and cash equivalents includes A\$10,098,000 (30 June 2025: A\$6,806,000) of cash balances held on behalf's of the group's customers in bank accounts that are used to process the group's US ACH (Pay Now) transactions. These amounts are also included within the firm settlements outstanding balance shown in the table below. From 10 September 2025, after the group had sold its US Pay Now business, ownership of this cash balance and the corresponding firm settlements outstanding liability transferred to Aiwyn, Inc. In February 2026 the cash balance was formally transferred to Aiwyn, Inc. and these bank accounts were closed.

		31 DECEMBER 2025			30 JUNE 2025		
	NOTES	CURRENT \$'000	NON-CURRENT \$'000	TOTAL \$'000	CURRENT \$'000	NON-CURRENT \$'000	TOTAL \$'000
Gross loan receivables	4(a)(i), (ii)	62,384	1,885	64,269	59,938	2,148	62,086
Expected credit losses		(3,417)	-	(3,417)	(3,490)	-	(3,490)
Loan receivables		58,967	1,885	60,852	56,448	2,148	58,596
Merchant settlements outstanding	4(a)(iii), (iv)	12,522	-	12,522	11,013	-	11,013

(i) Classification of gross loan receivables

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

(ii) Recognition and measurement of gross loan receivables

Gross loan receivables are non-derivative financial assets, with fixed and determinable payments that are not quoted in an active market. Loan receivables are initially recognised at fair value. The group holds the loan receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Loan receivables are due for settlement at various times, typically up to 12 months, in line with the terms of their contracts.

(iii) Classification of firm settlements outstanding

Firm settlements outstanding represent the following:

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

(iv) Recognition and measurement of firm settlements outstanding

Firm settlements outstanding are non-derivative financial liabilities, with fixed and determinable payments that are not quoted in an active market. The carrying amounts of firm settlements outstanding are considered to be the same as their fair values, due to their short-term nature. Transactions awaiting settlement turnover quickly, typically within one to seven days.

Notes to the financial statements *continued*

4 Financial assets and financial liabilities *continued*

(b) Borrowings

		31 DECEMBER 2025			30 JUNE 2025		
		CURRENT	NON-CURRENT	TOTAL	CURRENT	NON-CURRENT	TOTAL
	NOTES	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Secured							
Viola Credit	4(b)(i)	47,321	244	47,565	51,089	503	51,592
Fancourt Capital Group	4(b)(ii)	5,000	–	5,000	5,000	–	5,000
Total secured borrowings		52,321	244	52,565	56,089	503	56,592
Capitalised borrowing costs							
Unamortised borrowing costs		(2,465)	–	(2,465)	(2,769)	–	(2,769)
Total capitalised borrowing costs		(2,465)	–	(2,465)	(2,769)	–	(2,769)
Total borrowings		49,856	244	50,100	53,320	503	53,823

(i) Viola Credit (Viola)

The Viola facility was drawn on 30 June 2025 and consists of a A\$45 million and US\$15 million committed first lien facility. The facility is drawable in either Australian or US dollars up to these limits, with an additional optional A\$20 million and US\$15 million accordion feature, subject to Viola's approval. The debt is secured over certain identified loan receivables of QuickFee AU and QuickFee US. The AU dollar credit facility attracts interest at 6.5% per annum plus AU BBSW. The US dollar credit facility attracts interest at 6.5% per annum plus SOFR. In addition, a fee of 1% per annum applies to any unused portion of the committed million facility. At 31 December 2025, AU\$38.6 million and US\$6.0 million was drawn from the facility. The facility revolving period ends on 25 June 2028 and there is a 12 month amortisation period thereafter. The group was in compliance with all facility agreement covenants throughout the year.

(ii) Fancourt Capital Group (Fancourt)

The Fancourt term loan facility was drawn on 27 June 2025 and consists of a A\$5 million term loan facility. The facility is drawable in Australian dollars. The debt is secured with a first ranking security over the parent company and certain assets of the group. The AU facility attracts interest at 10% per annum plus AU BBSW. At 31 December 2025, AU\$5 million was drawn from the facility. The facility matures on 25 December 2028. The group was in compliance with all facility agreement covenants throughout the year.

(iii) Fair values

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

(iv) Capitalised borrowing costs

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

Notes to the financial statements *continued*

5 Equity

Contributed equity

		31 DECEMBER 2025	30 JUNE 2025	31 DECEMBER 2025	30 JUNE 2025
	NOTES	NUMBER OF SHARES '000	NUMBER OF SHARES '000	\$'000	\$'000
Ordinary shares					
Fully paid		380,671	365,301	25,121	52,983
	5(i)	380,671	365,301	25,121	52,983

(i) Movements in ordinary shares:

DETAILS	NUMBER OF SHARES '000	TOTAL \$'000
Balance at 1 July 2025	365,301	52,983
25 July 2025: Share issue at A\$0.05 pursuant to June 2025 share placement	7,180	359
9 September 2025: Share issue at A\$nil pursuant to exercise of share warrants	5,000	-
9 September 2025: Share issue at A\$nil pursuant to vesting of director and employee unlisted performance rights	1,092	-
20 November 2025: Share issue at A\$nil pursuant to vesting of director and employee unlisted performance rights	1,601	-
1 December 2025: Payment of return of capital to all shareholders of A\$0.075 per fully paid ordinary share	-	(28,519)
10 December 2025: Share issue at an average price of A\$0.009 pursuant to exercise of share options	497	4
Transfer from share based payments reserve on exercise of share warrants and conversion into ordinary shares	-	250
Transfer from share based payments reserve on exercise of share options and vesting of performance rights and conversion into ordinary shares	-	88
Less: Transaction costs arising on share issues and return of capital	-	(44)
Balance at 31 December 2025	380,671	25,121

(ii) Ordinary shares

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

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

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

Notes to the financial statements *continued*

6 Contingent liabilities

The group had no material contingent liabilities at 31 December 2025.

7 Events occurring after the reporting period

With the exception of the dividend described in note 9, no matter or circumstance has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the group, the results of those operations or the state of affairs of the group or economic entity in subsequent financial periods.

8 Earnings per share

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

	H1 FY26 CENTS	H1 FY25 CENTS
Basic and diluted earnings/(loss) per share		
Total basic earnings/(loss) per share attributable to the ordinary equity holders of the company	9.7	(0.4)
Total diluted earnings/(loss) per share attributable to the ordinary equity holders of the company	9.6	(0.4)

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

	H1 FY26 \$'000	H1 FY25 \$'000
Basic and diluted earnings/(loss) per share		
Profit/(loss) attributable to the ordinary equity holders of the company used in calculating basic earnings/(loss) per share	36,452	(1,226)
Profit/(loss) attributable to the ordinary equity holders of the company used in calculating diluted earnings/(loss) per share	36,455	(1,226)

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

	H1 FY26 '000	H1 FY25 '000
Weighted average number of ordinary shares used as the denominator in calculating basic earnings/(loss) per share	375,744	336,033
Weighted average number of ordinary shares used as the denominator in calculating diluted earnings/(loss) per share	379,940	336,033

Notes to the financial statements *continued*

8 Earnings per share *continued*

(d) Information concerning the classification of securities

Share options and performance rights granted and vested are considered to be potential ordinary shares for the half-year ended 31 December 2025. The outstanding share options and performance rights are not treated as dilutive for the half-year ended 31 December 2024 because their conversion to ordinary shares would not increase the loss per share from continuing operations for that period and thus they are not included in the calculation of diluted earnings per share for the half-year ended 31 December 2024. These securities could potentially dilute basic earnings per share in the future.

9 Dividends

(a) Dividends approved and not recognised as a liability

	H1 FY26 \$'000	H1 FY25 \$'000
Partially franked dividend for the half-year ended 31 December 2025:		
0.5 cents per share (2024: nil)	1,900	–

On 24 February 2026, the Directors of QuickFee Limited approved an interim ordinary dividend in respect of the half-year ended 31 December 2025. The total estimated amount of the interim dividend to be paid out of retained earnings is \$1,900,000 (2024: nil) which represents a partially franked ordinary dividend of 0.5 cents per share (2024: nil).

(b) Franking credits

	31 DECEMBER 2025 \$	30 JUNE 2025 \$
Franking credits available for subsequent reporting periods based on a tax rate of 25% (2024: 25%)	128,399	128,399

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

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

Notes to the financial statements *continued*

10 Basis of preparation of half-year report

Material Accounting Policy Information

The financial report for the interim half-year reporting period ended 31 December 2025 has 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*.

The financial report does 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.

(a) New and amended standards adopted by the group

A number of amended standards became applicable for the current reporting period. The group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amended standards.

Directors' declaration

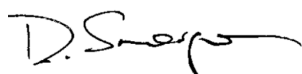
For the half-year ended 31 December 2025

In the directors' opinion:

- (a) the financial statements and notes set out on pages 12 to 30 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
 - (ii) giving a true and fair view of the group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that QuickFee Limited will be able to pay its debts as and when they become due and payable.

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

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



Dale Smorgon

Non-Executive Chairman

24 February 2026

Independent auditor's review report

For the half-year ended 31 December 2024



Independent auditor's review report to the members of QuickFee Limited

Report on the half-year financial report



Our conclusion

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 QuickFee Limited (the Company), and its subsidiaries (the Group) does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 December 2025,
- the consolidated of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including a summary of material accounting policy information, and
- the directors' declaration.

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 the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Independent auditor's review report

continued



Responsibilities of the directors for the half-year financial report

The directors of the Company 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 responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. 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.

William Buck

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

A handwritten signature in black ink, appearing to read 'N. S. Benbow'.

N. S. Benbow
Director
Melbourne, 24 February 2026

Corporate directory

Directors

Dale Smorgon
Non-Executive Chairman

Michael McConnell
Non-Executive Director

Bruce Coombes
Executive Director and Managing Director, Australia

Secretary

Simon Yeandle

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Share register

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Auditor

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Telephone: +61 (0)3 9824 8555

Solicitors

Arnold Bloch Leibler

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Sydney NSW 2000

Telephone: +61 (0)2 9226 7100

Bankers

Banc of California

Westpac Banking Corporation

Stock exchange listings

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

Website

quickfee.com