

SportsBox

SportsBox Group Pty Ltd

Crowd-sourced funding offer document

Dated: 29th April 2025

Offer of fully-paid ordinary shares in SportsBox Group Pty Ltd at \$2.25 per share to raise a maximum of \$500,000.

This crowd-sourced funding (**CSF**) offer document relates to the Offer of fully-paid ordinary shares in SportsBox Group Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (**Corporations Act**).

Issuer

SportsBox Group Pty Ltd ACN 686 446 462

Intermediary

Birchal Financial Services Pty Ltd ACN 621 812 646 AFSL 502618



Always consider the general CSF risk warning and offer document before investing

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Section 1 Risk warning

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.

Section 2. About the company

Letter from the founders

Dear prospective SportsBox shareholder

We're so excited you're here! Thanks for taking the time to explore this opportunity to invest in SportsBox—a company on a mission to build a healthier and inclusive society and to form active and connected communities.

SportsBox was born from a simple idea: to make sport and recreation more convenient for everyone. We saw an opportunity to rethink how people access sports equipment (where and when they want it) and enable friends and families to, quite simply, just be more active together.

We believe in a world where sport and recreation is inclusive, sustainable, and good for your overall wellbeing. Our share economy model makes it easy for anyone to freely borrow high-quality sports equipment, whether for a one-off game with mates, to try something new, or to bring the whole family together. At the heart of what we do is a commitment to accessibility, sustainability, and social connection—helping more people engage in physical activity and social, informal play.

Since launching, we've hit some incredible milestones. We've manufactured our first SportsBox model, forged key strategic partnerships, commenced R&D for our next product and proven that there is strong market demand for this innovative way to get people moving.

As Australia's first on-demand, self-serve solution for access to sports equipment, the response has been overwhelmingly positive, with the Queensland government and local area councils supporting a statewide implementation of SportsBox (commencing mid-2025). In addition to this, orders have recently been placed to pilot SportsBox into three regions overseas, opening the door to further opportunities on a global scale.

Now, we're gearing up for our next phase, and we'd love you to be part of it. Your investment will help us scale SportsBox across Australia and into additional markets globally, to continue our R&D efforts, enhance our technology and bring even more people into the movement. With your support, we can create a future where everyone can participate in sport and recreation. Join us as we revolutionise the way people access sports equipment and let's get more people moving, playing and connecting together!

Jodie Dunstan and Kiran Pfeiffer

The image shows two handwritten signatures in black ink. The first signature, on the left, is 'Jodie Dunstan' and the second, on the right, is 'Kiran Pfeiffer'. Both are written in a cursive, flowing style.

Founders, SportsBox Group Pty Ltd

2.1 Company details

This offer of shares is made by SportsBox Group Pty Ltd ACN 686 446 462 (**Company**).

Company name	SportsBox Group Pty Ltd
ACN	686 446 462
Date of incorporation	22nd April 2025
Registered office address	Level 1, 268-270 Rosslyn Street West Melbourne VIC 3003
Principal place of business address	91 Hilda Street Corinda QLD 4075
Directors	Jodie Virginia Dunstan Kiran Fortmento Pfeiffer
Subsidiaries	SportsBox AU Pty Ltd ACN 675 287 000 (100% wholly owned) People Being Active Pty Ltd ACN 635 454 652 (100% wholly owned)
Share registry	Cake Equity www.cakeequity.com
Website URL	www.sportsbox.au

2.2 Our business

2.2.1 About the company

At SportsBox, we are on a mission to break down barriers to physical activity and sports participation and in turn build healthier, active and more inclusive communities. Underpinning this mission are the pillars of accessibility, sustainability and wellbeing.

By developing Australia's first self-serve locker system for sports equipment, we enable anyone to borrow quality sports gear on demand. Our approach offers both free access to users supported by local governments as a community service, as well as revenue-generating options for commercial operators who choose to provide a value-add service in exchange for a hiring fee, such as at leisure centres, at tertiary institutions and by sports associations.

Through our market research, we discovered that Australia is among the world's most inactive nations, with time and cost significant barriers for families, impacting participation rates in traditional, formal sports¹. This is supported by Sport Australia's AusPlay data, which identifies cost and time commitments as two of the most common reasons why many children across Australia aren't participating in organised sports².

Armed with the belief that sports is a force for good, the knowledge that physical activity is critical for our wellbeing, and the increasing trend in informal and social sports participation, we set about to find a smarter way to get *everyone* involved.

Our goal is quite simple. If we can put a wide range of sports equipment within easy reach of more people, and make it front of mind for visitors to parks, beaches and leisure centres, then we can encourage more people to be active and communities more connected.

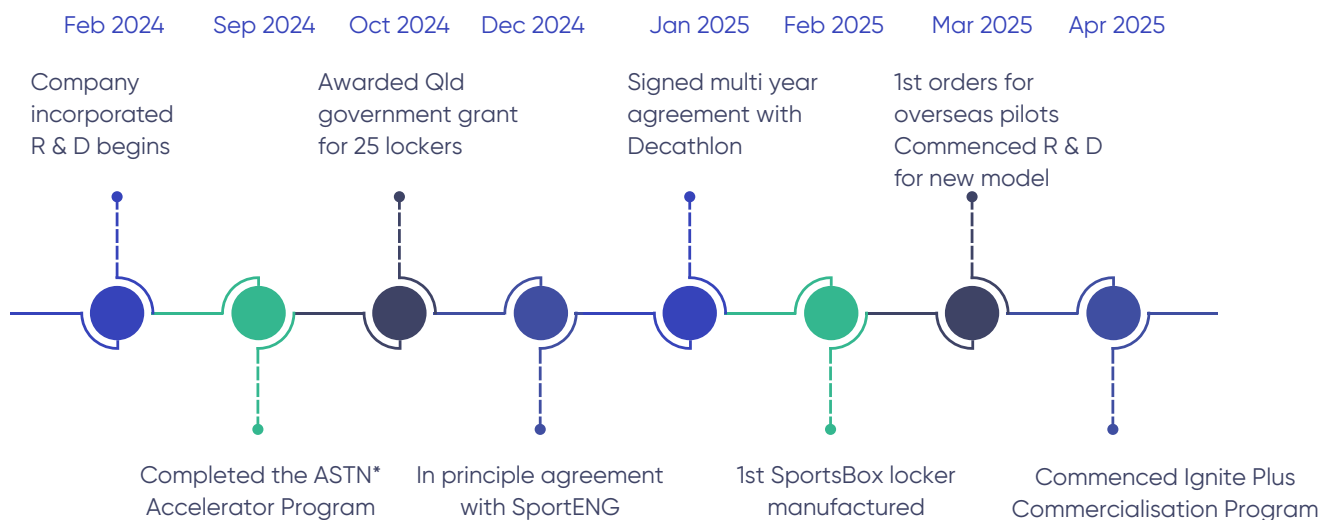
2.2.2 Milestones & timelines to date

SportsBox is a small but mighty start up company that has had significant success since inception in February 2024. But as far as we're concerned, this is just the beginning.

Traction to date includes:

¹ Monash Informal Sport Report, Time-out on traditional sport as Australians embrace informal sports participation

² AusPlay National Sport and Physical Activity Participation Report, Sport Australia, November 2022



*ASTN - Australian Sports Technology Network

2.2.3 The problem

Australia faces a significant challenge with over 55% of adults not achieving the recommended daily amount of physical activity. Nationally, this health burden comes at an estimated economic cost of \$805 million per annum.

Globally this problem is even worse, with 85% of adolescent girls and 78% of adolescent boys failing to meet global movement guidelines. If unaddressed, physical inactivity will cost public healthcare systems \$27 billion per annum between 2020-2030 (WHO, 2024)³

Compounding this, organised sport participation has been in decline for the past decade, with forecasts suggesting a further 10% decrease by 2030 ⁴.

2.2.4 Our solution

The SportsBox solution revolutionises access to sports equipment and facilitates participation in social and informal sport and recreation. Our flagship model was designed to suit the Australian climate, powered by solar energy and available in a variety of configurations to suit a diverse range of sports gear. An indoor model powered by electricity is also available upon request by customers.

To operate the locker, users download our SportsBox app, allowing them to search, locate, unlock and borrow equipment from across our network of lockers.

A cloud-based management portal provides data insights as to popular locations, usage and equipment demands, as well as serves as the central control for operations, maintenance requests and reporting.

³ Beyond Sport, Futures in Motion. Accessed 20 April 2025 <https://beyondsport.org/futures-in-motion/>

⁴ Monash Informal Sport Report, Time-out on traditional sport as Australians embrace informal sports participation

2.2.5 Industry Overview

This investment offer provides investors with the opportunity to join our company as we capitalise on first mover advantage in our region for the provision of automated sports equipment rental services.

Our internet of things (IOT) solution spans the growing sectors of sports technology, sport and recreation, and the sharing economy, addressing key trends shaping the way people engage in physical activity and sport (particularly informal and/or social sport).

In Australia, the sports technology sector is valued at \$4.69 billion annually and has grown by 10% in recent years, reflecting increasing demand for innovations that enhance participation and performance⁵. Separately, the sport and recreation industry is at the heart of community and personal wellbeing, with participation rates, particularly in informal sports, increasing as individuals prioritise physical and mental health.

The rise of the sharing economy further complements these trends, and provides an alternative to traditional models of commodity ownership. Globally, the sharing economy is projected to grow from \$387.1 billion in 2022 to \$827.1 billion by 2032, with equipment rental—including sports gear—emerging as a key segment for consumers⁶.

There are around 1,000 lockers provided by a few overseas companies who offer a similar solution with one dominant player that has been operating since 2021, based in Europe. Prior to launching SportsBox, we explored partnering with this company to distribute their product in the Asia Pacific and Middle East regions. However, their focus remains on Europe and commercially, their model failed to provide sufficient returns to make it a viable commercial reality.

We believe we have now developed a better product by understanding some of their key pain points, namely that their in-house production is slow, with high costs due to their geographic location, including their high cost of wages and limited access to materials at a lower cost.

The SportsBox solution is differentiated from some or all of the competitors due to:

- **product features** – Our model uses the latest in 4G technology versus wi-fi technology which is relied upon by competitors. Being solar powered, this eliminates the requirement for customers to install wi-fi or power in parks and public spaces. Our design aligns with the 2030 Agenda for Sustainable Development, adopted by all members of the United Nations. The 17 Sustainable Development Goals (SDGs) are at its heart, an urgent call for action by all countries in a global partnership. You can read more about the sustainable development goals [here](#).

⁵ Startup Daily <https://www.startupdaily.net/topic/other-tech/the-value-of-australian-sportstech-has-grown-10-to-4-7-billion-a-year/>

⁶ PR Newswire <https://www.prnewswire.com/news-releases/sharing-economy-market-to-reach-827-1-billion-by-2032-at-7-7-cagr-allied-market-research-301984243.html>

- **strategic partnerships** – generating revenue and in-kind provision of quality sports equipment provides obvious financial benefits, but as the world’s leading sports equipment retailer, operating in 79 countries globally, the strength of our Decathlon partnership has already opened up new global opportunities. In addition to the Decathlon arrangement, we have an agreement with leading sports engineering firm, SportENG who have a presence in both Australia and New Zealand.

At the time of writing, we had progressed discussions with a globally recognised Telco for the supply of the 4G service, used for remote locker management and data insights.

To ensure we can sustain an agile and efficient manufacturing process, we have opted to utilise third parties for the hardware manufacturer. This allows us to rapidly expand our product range and manage stock levels as required, without the burden of extreme, upfront capital investment.

Other partnership opportunities we have identified and would like to pursue include:

- Global Victoria (Middle East region)
- Trade Investment Queensland (Latin America region)
- Austrade (Europe)
- Global Sports Innovation Center (Spain, Singapore and other APAC countries)
- Hoopers (Portugal, Brazil, Spain)
- Qantara Sports (Middle East region)



2.3 Business and revenue model

SportsBox is an early stage, start-up company. We aim to rapidly scale our network of lockers across Australia, selling directly alongside appointed referral partners to local governments, sports organisations and private leisure centres while executing a go to market strategy alongside our strategic partners, in target global markets.

To date, revenue has been generated from government grant funding and sponsorship income. A successful capital raise will provide the resources we need to go to market with SportsBox and to earn operating income. Our business plan anticipates revenue to be generated from the following sources:

- Locker sales
- Annual subscription and maintenance fee (a minimum 3-year term applies)
- Sponsorship / advertising income (on the lockers and in-app)

We have been working alongside numerous councils to deliver 25 lockers throughout Queensland, funded by the Department of Sport, Olympic, Paralympic and Racing through their ActiveKIT grant program. We expect these lockers to be activated across parks in the second half of 2025.

Within Australia we have appointed two industry partners to bolster our sales in exchange for referral fees, whilst globally we plan to identify suitable in-country managers for sales and support operations.

A significant milestone to date has been the signing of an agreement with Decathlon Australia, a division of the world's largest sports equipment designer and retailer, operating in 78 countries globally. This is a valuable partnership which will support our market expansion, promote SportsBox to buyers and users, generate revenue for advertising on the lockers and app, and ensure we offer quality sports equipment for users to access from the lockers.

In the medium term, we expect that most of our income will be derived from annual subscription and maintenance fees (47%), followed by revenue from locker sales (37%) with the balance stemming from sponsorship and advertising revenue for branding opportunities both on the locker, as well as within the SportsBox app.

Our business model includes plans for rapid scale across Australia plus entry into global markets, including in the Middle East, Asia Pacific, Latin America and parts of Europe.

Our traction and success will be measured by:

- the number of lockers installed
- the number of identified regions we have a presence in and
- the number of users who have downloaded our app

This success relies upon the assumption of the ongoing commitment of our key personnel, namely our Founders, but not excluding our appointed partners and trusted advisors.

Revenue generation is a key value driver for the success of SportsBox, particularly the recurring annual maintenance and subscription fees, which attracts the highest gross margin. Scaling rapidly to build awareness in our target markets and marketing to consumers for the utilisation of the service is an imperative to underpin this value driver.

Our sales and marketing efforts will centre around digital marketing campaigns, word of mouth (particularly for local government buyers), the introduction of an ambassador program and in our early stages, industry trade show participation. As our presence and brand recognition grows in the markets in which we play, we plan to develop more efficient sales processes, utilising automation tools to lessen the burden on key personnel and to help fast-track the sales cycle.

2.4 Business strategy

In the short-term, our focus is on scaling SportsBox into new regions of Australia and as rapidly as possible. At the same time, we expect to refine our operational processes and finalise newly commenced pilots, entering new global markets and leveraging our relationship with Decathlon to open doors to new opportunities.

It is our intention that our R&D outcomes cements SportsBox in the minds of our target market and that we can capitalise on growing trends in the sport and recreation sector, particularly in the lead up to the Brisbane 2032 Olympic and Paralympic Games in our home city.

These objectives have been prioritised to get maximum benefit from our first mover advantage in our target regions, as well as to demonstrate maximum value to our partners.

The objectives to be met upon successful crowdfunding are aligned to our goals now and into the future. These include:

- Expansion into other states of Australia, starting with Victoria, NSW and WA
- Entry into identified global markets
- Resourcing our workforce, including appointment of in-country managers/distributors
- Additional R&D to expand our offer beyond multi-ball sports
- Strengthen the app infrastructure to capitalise on advertising opportunities for partners and to enhance the current features for users
- Increase visibility through marketing activities, including community sports activations.

2.5 Our team

2.5.1 Organisational structure

SportsBox is supported by a team of experienced professionals with complementary skills and deep industry connections. In addition to the below, we are supported by industry consultants and professional services providers.

Our organisation is structured as follows:



*In country managers are new roles that will be introduced pending pilot projects and capital raising success.

2.5.2 Directors

Jodie Virginia Dunstan



Role

Director & Chief Executive Officer

Description of Duties

- Provide leadership and strategy to ensure the success of the company and mission
- Provide hands-on experience guiding the business operations
- Oversee the finance, risk and governance functions
- Build relationships and opportunities for SportsBox
- Ensure a company culture that is aligned with the vision of the Founders

Skills & Experience

With a career spanning technology, marketing, and finance, Jodie has a proven track record of building and scaling businesses, driving innovation, and delivering strong commercial outcomes.

Passionate about health, wellbeing, and community sport, Jodie is a changemaker dedicated to creating solutions that remove barriers and encourage more people to get active.

An experienced professional and non-executive director, including her current role for a peak sports body, she brings deep expertise in strategy, financial management, digital transformation, and high-performance leadership.

Kiran Fortmento Pfeiffer



Role

Director & Chief Product Officer

Description of Duties

- Provide leadership and strategy to ensure the success of the company and mission
- Oversee product design and development
- Manage the marketing function
- Provide hands-on experience, feedback and insights into developing new tech and product offerings
- Build relationships and opportunities particularly in global markets

Skills & Experience

With a diverse background across product design, technology, and digital innovation, Kiran has spent the past decade creating user-first solutions and bringing impactful ideas to life.

From launching startups to leading design and product teams across tech companies, Kiran brings a hands-on approach to problem solving, customer experience, and scalable product development.

With experience working across Australia, the Middle East, and Europe, Kiran blends global insight with local impact, driving scalable solutions that prioritise both community outcomes and commercial success.

2.5.3 Our team

Jarrood Hill



Role

Industry Specialist

Description of Duties

As an Industry Specialist, Jarrood supports SportsBox in identifying and pursuing new business opportunities, leveraging deep industry knowledge and expansive professional network to drive growth.

Skills & Experience

Jarrood is one of Australia's leading Field of Play designers and brings extensive knowledge for the development of sport and recreation facilities. Through his commercial success in this space, Jarrood brings deep industry expertise and provides strong network introductions.

Dawn Penney



Role

Industry Specialist

Description of Duties

In her role as Industry Specialist, Dawn plays a key part in uncovering new market opportunities and supporting strategic sales efforts. Her expertise in informal sports participation and insights helps open doors for growth.

Skills & Experience

Dawn has over 30 years of experience in working with education and sports professionals and agencies to promote quality and equity. Dawn has a passion for developing participation opportunities that empower participants.

Ana Macedo



Role

Advisor

Description of Duties

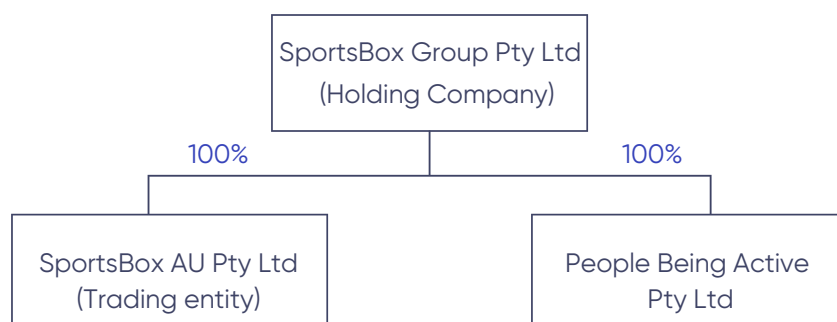
Ana leverages her global experiences and provides advisory services to support our go to market strategy, as well as guidance on all legal matters for SportsBox.

Skills & Experience

Ana brings over 7+ years in strategy and operations, having scaled businesses across global markets. An established director and founder in the sports tech sector, Ana is a dedicated and valued Advisory member for the SportsBox team.

2.5.4 Group structure

In preparation for our growth, and in accordance with best practice, we recently incorporated a holding company, SportsBox Group Pty Ltd. This holding company has 100% ownership of the two subsidiaries, SportsBox AU Pty Ltd and People Being Active Pty Ltd, as depicted below:



2.6 Capital structure

2.6.1 Issued capital (before and after the Offer)

As at the date of this Offer Document, the Company has 2,000,000 Founder shares on issue. All shares are held by trusts related to the Company's directors.

Table 1 below sets out the issued capital of the Company before the Offer.

Table 1: Issued capital of the Company before the Offer

Shareholder	Share Type	Shares
Duncoo Pty Ltd as trustee for The Beanstalk Trust (Jodie Dunstan)	Founder	1,000,000 (50%)
SportsCorner Pty Ltd as trustee for The SportsCorner Trust (Kiran Pfeiffer)	Founder	1,000,000 (50%)
Total		2,000,000 (100%)

Table 2 below sets out the issued capital of the Company following the Offer (on a fully-diluted basis)

Table 2: Issued capital of the Company following the Offer (on a fully-diluted basis)

Shares	Minimum Subscription	Maximum Subscription
Existing Founder Shares	2,000,000 (97%)	2,000,000 (90%)
Offer Shares	66,667 (3%)	222,222 (10%)
Total Shares	2,066,667 (100%)	2,222,222 (100%)

Note: Existing shareholders may elect to make an application for shares under this CSF offer.

2.6.2 Rights and liabilities associated with securities

Set out below is a summary of the rights and liabilities associated with the securities in the Company. A copy of the Company's Constitution is available on the Intermediary's platform.

Ordinary Shares

The rights and liabilities associated with the ordinary shares are set out in the Company's constitution, including:

- The voting rights for each class of share and the rights to receive dividends.
- Restrictions on the sale or transfer of shares, including drag and tag rights and exit provisions.
- The powers of the Board to refuse a transfer of shares to a third party.

The shares offered under this Offer are Ordinary shares. A more detailed description of the rights and liabilities associated with the Ordinary shares is set out in Section 3.3 below.

Founders Shares

The rights and liabilities associated with the Founders shares are set out in the Company's constitution, including:

- Founders Shares are non-transferable without the express written consent of both Founders
- Each Founder has the ongoing right to appoint and remove one Director
- Holders of Founders Shares have enhanced voting rights, being two votes per share on all matters requiring Member approval
- Founders Shares will rank before Ordinary shareholders on a liquidation, winding up or the proceeds from any sale

Shareholders Agreement

Other than the Constitution, there is no shareholders agreement or other agreement between the existing shareholders of the Company.

2.6.3 Sources of financing, including debt financing and other financing

To date, the business has been funded through operating income and government grants.

Operating income

Operating income in relation to the pre-paid, multi-year sponsorship agreement with Decathlon Australia has been treated as deferred revenue and is recognised on a monthly basis as sponsorship income, in accordance with Australian Accounting Standards.

Grant funding

The Company has received over \$70,000 in State government grants for the implementation of 25 SportsBox lockers throughout Queensland. These funds were granted under the Department of Sports, Racing and Olympic and Paralympic Games as part of the ActiveKIT initiative. The ActiveKIT grant was awarded to businesses who could implement new and innovative solutions that addressed the challenge of *"Personalising the experience for all"* and which enables inclusive, social, flexible and/or commitment-free physical activity experiences.

2.7 Key risks facing the business

An investment in the Company should be seen as high-risk and speculative. A description of the main risks that may impact the Company's business is below. Investors should read this section carefully before deciding to apply for shares under the Offer. There are also other, more general risks associated with the Company (for example, risks relating to general economic conditions or the inability to quickly or easily sell your shares).

Cash flow risk

The Company's operating activities involve a series of cash inflows and outflows. Although the Company seeks to manage its cash flow efficiently, there is a risk that the Company may not have sufficient cash or working capital, at times, to fund both its operations and its expansion plans. This could affect the Company's profitability, future prospects, and its ability to meet its business objectives.

Key person risk

As an early stage business, the Company is susceptible to the loss of key team members as they are considered critical to the continued success of the Company. If a key team member was lost, due to illness for example, this could significantly affect the Company's ability to continue its operations or achieve its business objectives as the case may be.

Supply chain risk

Disruption to the Company's supply chain could affect the Company's ability to produce inventory at commercially acceptable cost, and in a timely manner, which would have a direct impact on the Company's revenue and profitability.

Manufacturer and third-party risk

The Company contracts with third party manufacturers and does not itself produce its products. Early termination by a counterparty of a key contract would materially affect the ability for the business to continue its operations if a suitable replacement was not found. SportsBox have mitigated this risk by the identification of alternate manufacturers if this should be required.

The Company relies on third-party providers to facilitate shipping and other critical components of its business model. If the cost of such services increases or availability of such services diminishes, the Company's profitability will be negatively impacted in the short term while it transitions to alternative arrangements.

Distribution risk

The Company relies on third party distributors and vendors to sell its product. If suitable third parties are not found on favourable terms, this may negatively affect the margins and profitability of the Company.

Startup risk

The Company has a limited operating history and will build the business with the funds raised through this crowd-sourced funding offer.

As an early stage business, the Company is subject to all of the risks associated with early stage companies, including uncertainty around the volume and origin of revenue streams, size and existence of repeat customers, and risks associated with evolving technology. In particular, the Company is not yet profitable and is yet to generate revenue through certain anticipated revenue streams.

The commercial success of the business will depend on many factors including the Company's ability to attract and retain quality staff and loyal customers.

2.8 Financial information

In April 2025, the Company completed a group restructure whereby SportsBox Group Pty Ltd was incorporated as a new holding company which holds 100% of all of the shares in both SportsBox AU Pty Ltd and People Being Active Pty Ltd. Refer to section 2.5.4 for our group structure.

Following are the financial statements of SportsBox Group Pty Ltd for the period from the incorporation date to 28th April 2025, which have been prepared in accordance with the Accounting Standards. Also following are the pro forma consolidated balance sheet and profit and loss statements for the company and its controlled subsidiaries for the 14 months ended 31st March 2025, which have been prepared in accordance with the Accounting Standards.

2.8.1 Balance sheet

SportsBox Group Pty Ltd
as at 28 April 2025

	As at 28th April 2025
Assets	
Cash and Cash Equivalents	20,000
Other Current Assets	
Total Current Assets	20,000
Investments	120
Other non current assets	
Total Non Current Assets	120
Total Assets	20,120
Liabilities	
Other current liabilities	
Total Current Liabilities	0
Total Non Current Liabilities	0
Total Liabilities	0
Net Assets	20,120
Equity	
Share Capital	20,120
Retained Earnings	0
Total Equity	20,120

2.8.2 Profit and loss statement

SportsBox Group Pty Ltd

For the period 22nd April – 28th April 2025

	For the period 22nd – 28 th April 2025
Revenue	0
Other income	0
Total income	0
Admin expenses	0
General expenses	0
Marketing and advertising	0
Other expenses	0
Total expenses	0
Net Profit	0
Income tax	0
Net Profit after tax	0

2.8.3 Cash flow statement

SportsBox Group Pty Ltd

For the period 22nd April – 28th April 2025

	For the period 22nd – 28 th April 2025
Receipts from Customers	0
Payments to Suppliers and employees	0
Cash receipts from other operating activities	0
Net Cash from Operating Activities	0
Proceeds from borrowings	0
Issue of Shares	20,120
Net Cash flow from Financing Activities	20,120
Net Cash flows	
Opening Balance of Cash and Cash equivalents	0
Net Change in Cash flow for the period	20,120
Closing Balance of Cash and Cash equivalents	20,120

2.8.4 Statement of changes in equity

SportsBox Group Pty Ltd

For the period 22nd April – 28th April 2025

	Issued capital	Retained profits	Total equity
Opening Balance			0
Profit after income tax expense		0	0
Shares issued during the year	20,120		20,120
Balance as at 28th April 2025	20,120	0	20,120

2.8.5 Pro forma consolidated financial statements

As the Company did not trade until this current year (FY25), the proforma financial information below has been prepared based on management accounts, covering the 14-month period from 1 February 2024 to 31 March 2025. Accordingly these financial statements may be subject to change.

2.8.6 Balance sheet

Proforma Consolidated Financial Statements
as at 31 March 2025

	As at 31st March 2025
Assets	
Cash and Cash Equivalents	32,131
Receivables	33,000
Prepaid Inventory	32,400
Other Current Assets	0
Total Current Assets	97,531
Property, Plant and Equipment	1,200
Capitalised software development	11,423
Less: Accumulated amortisation	(973)
Total Non Current Assets	11,650
Total Assets	109,181
Liabilities	
Trade & Other Payables	18,506
Deferred revenue	3,750
Other current liabilities	2,842
Total Current Liabilities	25,098
Deferred revenue > 12 mths	22,500
Total Non Current Liabilities	22,500
Total Liabilities	47,598
Net Assets	61,583
Equity	
Share Capital	20,120
Retained Earnings	41,463
Total Equity	61,583

2.8.7 Profit and loss statement

Proforma Consolidated Financial Statements
For the period 1 February 2024 – 31 March 2025

	For the period 1 February 2024 – 31st March 2025
Sponsorship Income	3,750
Other income	71,726
Total income	75,476
Amortisation expense	973
Bank fees	72
Capital raising expenses	13,219
Freight and courier	2,371
General expenses	687
Legal fees	1,006
Marketing and conferences	11,562
Subscriptions	795
Travel	3,328
Total expenses	34,013
Net Profit	41,463
Income tax	0
Net Profit after tax	41,463

2.8.8 Management comments on financial information

In preparation for our planned growth, we have undertaken a restructure of our entities. Effective from the 22nd April 2025, the holding company, SportsBox Group Pty Ltd was incorporated. SportsBox Group Pty Ltd has no trading history. The existing subsidiary, SportsBox AU Pty Ltd as well as People Being Active Pty Ltd are now fully owned by and consolidated into this holding company.

To date, tight control over our cash has enabled us to carry out research and development and attract government funding and sponsorship income.

We expect the strategic partnership with Decathlon Australia will help support our growth ambitions, including the supply of sports equipment, sponsorship income and new opportunities through their global network of stores. Over \$26,000 in deferred revenue relates to sponsorship income that will be recognised in the financials on a monthly basis, in accordance with Australian Accounting standards.

In addition to this, the ActiveKIT project funded by the Queensland government for the rollout of 25 SportsBox lockers is underway. The financial statements include prepayment for the manufacturing cost for these lockers which are yet to be delivered.

With the funds raised under the CSF Offer, we plan to continue to invest in our R&D to enhance the technology (to keep users engaged and introduce additional sponsorship benefits), build out our sales and marketing functions with the aim of increasing brand awareness and establish in-country managers to oversee operations as we enter new territories. In doing so, we expect to achieve our objectives, targeting gross margins of 74% on locker sales, 88% on software subscriptions and 87% on advertising income.

Comments on revenue outlook are inherently uncertain and should not be solely relied upon as they are subject to change, with uncertainty and unexpected events, many of which cannot be controlled. Accordingly, actual results are likely to differ from the forecasts. No representation or assurance is or can be given that the forecasts will be achieved. Past performance is no guarantee of future performance. This revenue outlook has been prepared by the Company and has not been validated by an independent third party.

Section 3 Information about the offer

3.1 Terms of the offer

The Company is offering up to 222,222 shares at an issue price of \$2.25 per share to raise up to \$500,000. The key terms and conditions of the Offer are set out below.

Term	Details
Shares	Fully-paid ordinary shares
Price	\$2.25
Minimum Subscription	\$150,000
Maximum Subscription	\$500,000
Opening date	29.04.2025
Closing date	15.05.2025

A description of the rights associated with the shares is set out in Section 3.3.

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at www.birchal.com.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Retail investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

The Offer is not underwritten and there is no guarantee that these funds will be raised.

3.2 Use of funds

The table below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

Intended use	Minimum subscription	Maximum subscription
Product development	\$34,000	\$54,000
Working capital	\$72,325	\$335,700
Sales and marketing	\$23,243	\$63,618
CSF capital raising	\$9,182	\$9,182
Offer costs	\$11,250	\$37,500
Total	\$150,000	\$500,000

Working capital includes overhead expenses, inventory and wages.

Details of payments proposed to be made to executive directors out of the funds raised under the CSF Offer are as follows:

- Directors' remuneration \$60,000 (Minimum Subscription) & \$180,000 (Maximum Subscription)

The Offer costs includes the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 7.5% of all funds raised by the Company through Birchal Financial Services Pty Ltd (Intermediary). The Offer costs are exclusive of GST.

CSF capital raising costs includes the outstanding payments for the development of CSF campaign assets such as videos and photography (WeDID \$2,461) and CSF digital advertising services (Birchal \$6,721).

Other than as specified prior, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the Offer.

We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 12 months.

If this CSF Offer is unsuccessful, or if only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 18 months. In such circumstances, the Company may consider alternative sources of funding, such as undertaking a further CSF offer under the CSF regime or other debt or equity funding.

Until additional funding is obtained, we may need to scale back or delay product expansion and continue to focus our cash resources on marketing activities.

3.3 Rights associated with the shares

Immediately after issue, the shares under this Offer will be fully-paid, ordinary shares. There will be no liability on the part of shareholders.

The rights associated with the shares are set out in the Company's constitution. These rights are described below. A copy of the constitution is available on the Intermediary's platform.

3.3.1 Voting rights

CSF Shares are issued as fully-paid ordinary shares with one vote per share and do not include enhanced voting or governance rights. Founders Shares have enhanced voting rights, being two votes per share on all matters requiring Member approval.

3.3.2 Dividends

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have a discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (for example, they cannot pay dividends unless the Company's assets are sufficiently in excess of its liabilities immediately before the dividend is declared and where it may materially prejudice the Company's ability to pay its creditors).

3.3.3 General meetings and notices

Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares. Shareholders who hold at least 5% of the votes which may be cast at a general meeting of the Company have the power to call and hold a meeting themselves or to require the directors to call and hold a meeting.

3.3.4 Election and removal of directors

Directors may be appointed by existing Directors through an ordinary resolution of the Board, in accordance with the terms of the Constitution.

Shareholders may remove directors at a general meeting by way of special resolution.

3.3.5 Winding-up

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to shareholders after secured and unsecured creditors of the Company. Holders of fully-paid ordinary voting shares rank behind Founders shares.

In a winding-up scenario, Founders retain priority rights to acquire residual intellectual property, brand assets, and other non-cash assets, as detailed in the Constitution. Ordinary shareholders will receive a pro-rata share of surplus financial proceeds only.

3.3.6 Restrictions on sale and transfer

Drag & tag rights

The Constitution contains drag and tag-along rights, as follows:

- Drag rights – If Shareholders who together hold 75% of the shares on issue (excluding Founder Shares) propose to sell all of their shares to a bona fide third party, they can ‘drag’ the remaining Members to sell their shares on the same terms.
- Tag rights – If a Member holding at least 25% of issued shares proposes to sell shares to a third party, each other Member may elect to join the sale and sell a pro-rata portion of their shares on the same terms.

If the Company has no CSF shareholders and is regulated under Chapter 6 of the Corporations Act, the Constitution contains a mechanism to ‘turn off’ the drag along and tag along provisions (as these provisions cannot functionally apply if the Company is regulated by Chapter 6 of the Corporations Act).

Drag-Along provisions do not apply to Founder Shares unless both Founders agree in writing to participate in the transaction, as outlined in the Constitution.

Exit provisions

The Board may propose an Exit Event including an IPO, share sale, asset sale or another transaction which results in a change of control, or which the Board determines is an Exit Event.

Pre-emptive rights on transfer

Before transferring any shares, a Member must first offer them to other existing Members who each hold 10% or more of the issued shares of the Company.

Where a Member wishes to transfer shares and no pre-emptive right applies, the Company and then existing Members shall have a right of first refusal to acquire those shares on the same terms.

Discretion to refuse to register a transfer of shares

The Board has the power to refuse a transfer of shares to a third party. CSF Shareholders must not transfer shares to a Competitor of the Company or a related party of a Competitor without the prior written consent of the Board. This restriction is disclosed in this Offer Document and applies only while the Company remains a proprietary company.

On-sale restrictions under the Corporations Act

Shares acquired under the Offer may not be on-sold within 12 months of their issue without a prospectus or other disclosure document, unless an exemption under section 708 of the Corporations Act 2001 (Cth) applies (e.g. sales to sophisticated or professional investors) or unless ASIC gives relief from the requirement to provide such prospectus or other disclosure document.

3.3.7 Pre-emptive rights / anti-dilution on issue of shares

If the Board resolves to issue new Equity Securities (which includes shares, options, warrants, convertible notes or any other instrument convertible into shares), it must first offer the new Equity Securities to each Founder (as defined in the Constitution) unless one of the following exceptions apply:

- The Board resolves to make a CSF offer
- The issue of Equity Securities is a public offer of securities
- The Board resolves to issue up to 10% in aggregate of the issued share capital of the Company, provided such issuances are not exercised more than once in any 12-month period
- The Founders waive the pre-emptive rights provisions related to the issuance of new Equity Securities
- The Equity Securities are issued as part of an approved ESOP
- The Equity Securities are issued as part of an Exit Event approved in accordance with the Constitution
- The Equity Securities are issued as part of an arm's length commercial agreement, provided that such issuances in any 12-month period are in aggregate not more than 10% of the issued share capital of the Company⁷
- The Equity Securities are issued as part of the consideration for an acquisition of an interest in any business, entity, or company approved by the Board by Special Resolution.

3.3.8 Amendments to the Constitution

To vary the Constitution or adopt a new constitution, the Company must pass a special Member resolution and receive written consent of both Founders.

⁷ The 10% threshold has been selected to provide the Company with reasonable flexibility to enter into strategic commercial agreements without requiring shareholder approvals for every small issuance, while maintaining protection against material dilution for existing investors

3.4 What can I do with my shares?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold.

However, there are numerous possible circumstances that may create an opportunity for shareholders to exit their investment in the Company. These include:

- A trade purchase of the Company
- A listing on a registered stock exchange (eg the ASX)
- A private equity investment in the Company
- A share buy-back by the Company

There is no guarantee that any of the exit options will eventuate.

3.5 Early Stage Innovation Company

From 1 July 2016, if you invest in a qualifying early stage innovation company (ESIC), you may be eligible for tax incentives. The incentives provide eligible investors, who purchase new shares, with:

- a non-refundable carry forward tax offset equal to 20% of the value of their qualifying investments. This is capped at a maximum tax offset amount of \$200,000 for sophisticated investors and their affiliates and \$50,000 for retail investors and their affiliates.
- a modified capital gains tax (CGT) treatment, under which capital gains made or accrued on qualifying shares that are continuously held for at least 12 months and less than ten years are exempt from CGT. Capital losses made or accrued on shares held less than ten years are also disregarded.

More information about the ESIC regime is available from the [ATO website here](#).

Based on an objective self-assessment, the Company has assessed itself and believes that it meets the criteria as a qualifying ESIC for the purposes of this Offer. Investors who purchase new shares in qualifying ESICs may be eligible for certain early stage tax incentives.

The Company does not warrant or guarantee that it will qualify under relevant rules as an ESIC, and is not able to form a view or give investors tax advice as to whether they are eligible for any tax incentives. Neither the Company nor Birchall Financial Services Pty Ltd take any responsibility for investors that invest on the assumption that ESIC will apply to them or the Company. We recommend that investors seek independent tax advice about their investment.

Section 4 Information about investor rights

4.1 Cooling-off rights

If you are a retail investor, you have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within five business days of making your application (Cooling-off Period).

You must withdraw your application via the Intermediary's platform. You will be able to withdraw your application within the Cooling-off Period by following the link and the instructions within your portfolio on the Intermediary's platform.

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.

4.2 Communication facility for the Offer

You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with the Company and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.

4.3 Proprietary company corporate governance obligations

4.3.1 Annual report

While the Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual reports with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and, therefore, there will be no independent assurance of the Company's financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

4.3.2 Distribution of annual report

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report on the Company's share registry website at the following address <https://www.cakeequity.com> (free of charge) or can purchase the report from ASIC.

4.3.3 Related party transactions

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders). This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

4.3.4 Takeovers

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.

4.4 Company updates

The Company will provide regular updates to investors on the Company's website at the following address www.sportsbox.au, via the Company's share registry website at the following address <https://www.cakeequity.com> and via the Intermediary's platform.

Glossary

Company	means SportsBox Group Pty Ltd ACN 686 446 462.
Cooling-off Period	means the period ending five business days after an application is made under this Offer, during which a retail investor has a right to withdraw their application and be repaid their application money.
CSF	means crowd-sourced funding under Part 6D.3A of the Corporations Act.
Founders Shares	means a class of shares held by the Founders with specific governance rights and priority rights in certain scenarios, including winding-up.
Intermediary	means Birchall Financial Services Pty Ltd ACN 621 812 646 AFSL 502618.
Maximum Subscription	means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer. The Maximum Subscription is subject to rounding based on the share price of the Offer.
Minimum Subscription	means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer. The Minimum Subscription is subject to rounding based on the share price of the Offer.
Offer	means an offer of fully-paid ordinary shares by the Company under this CSF offer document.
Retail investor	has the meaning given to the term "retail client" under the Corporations Act.