AI-MEDIA TECHNOLOGIES LIMITED
30 JUNE 2025

APPENDIX 4E
PRELIMINARY FINAL REPORT

AI MEDIA

1. COMPANY DETAILS

Name of entity:	Ai-Media Technologies Limited
ABN:	12 122 058 708
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

				$'000
Revenues from ordinary activities	down	2.1%	to	64,860
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	down	19.5%	to	3,310
Loss from ordinary activities after tax attributable to the owners of Ai-Media Technologies Limited	up	24.7%	to	(1,672)
Loss for the year attributable to the owners of Ai-Media Technologies Limited	up	24.7%	to	(1,672)

Dividends

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

Comments

The loss for the Group after providing for income tax amounted to $1,672,000, an increase in the loss of 24.7% from prior year (30 June 2024: $1,341,000).

Revenue for the period was $64,860,000, down 2.1% from the prior year (30 June 2024: $66,236,000). Revenue share of technology sales (including hardware and SaaS) increased to 63.3% of total revenue, compared to 52.2% in the prior year. Technology revenue increased by 19% and Services revenue declined by 25%.

EBITDA for the Group was $3,310,000 down 19.5% from the prior period (30 June 2024: $4,112,000). This included one-off redundancy costs of $1,304,000 related to substantial restructuring. Excluding these costs, underlying EBITDA was $4,614,000 an improvement on prior year by $502,000.

EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents the profit under AASBs adjusted for specific items. The directors consider EBITDA to be one of the key financial measures of the Group.

Refer to the attached Directors' report 'Review of Operations' section for further explanation.

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The following table summarises key reconciling items between statutory loss after income tax, EBITDA and underlying EBITDA:

	Consolidated 2025 $'000	Consolidated 2024 $'000
Revenue	**64,860**	**66,236**
Less: Direct employee costs	(14,772)	(18,375)
Less: Other direct costs including inventory expenses	(5,032)	(5,389)
Gross profit	**45,056**	**42,472**
Less: Indirect costs or overheads*	(45,582)	(42,768)
Less: Income tax expense	(1,146)	(1,045)
Loss after income tax expense	**(1,672)**	**(1,341)**
Add: Finance costs	40	163
Add: Income tax expense	1,146	1,045
Less: Interest income	(86)	(165)
Loss before interest and taxation (EBIT)	**(572)**	**(298)**
Depreciation and amortisation expense	3,882	4,410
EBITDA	**3,310**	**4,112**

* Indirect costs or overheads includes employee costs not allocated as part of the determination of gross profit.

	Consolidated 2025 $'000	Consolidated 2024 $'000
EBITDA	**3,310**	**4,112**
Restructuring costs	1,304	-
Underlying EBITDA	**4,614**	**4,112**

The underlying EBITDA excludes a one-off restructuring cost of $1,304,000 incurred during the year as part of the Group's strategic realignment and efficiency program. This adjustment reflects the non-recurring nature of the expense and provides a clearer view of the Group's ongoing operating performance.

3. NET TANGIBLE ASSETS

	2025 Cents	2024 Cents
Net tangible assets per ordinary security	9.24	8.10

The net tangible assets calculation includes rights-of-use assets of $635,000 (30 June 2024: $501,000) and the corresponding lease liabilities of $658,000 (30 June 2024: $532,000).

4. CONTROL GAINED OVER ENTITIES

Not applicable.

5. LOSS OF CONTROL OVER ENTITIES

Not applicable.

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6. DIVIDENDS

Current period

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

Previous period

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

7. DIVIDEND REINVESTMENT PLANS

Not applicable.

8. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Not applicable.

9. FOREIGN ENTITIES

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

Not applicable.

10. AUDIT QUALIFICATION OR REVIEW

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

The financial statements have been audited and an unmodified opinion has been issued.

11. ATTACHMENTS

Details of attachments (if any):

The Annual Report of Ai-Media Technologies Limited for the year ended 30 June 2025 is attached.

12. SIGNED

As authorised by the Board of Directors.

Signed _____ Date: 28 August 2025

Anthony Abrahams
Director
Sydney

AI MEDIA

2025 ANNUAL REPORT

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AI MEDIA

Harnessing the power of AI to transform accessibility, media, and communication worldwide.

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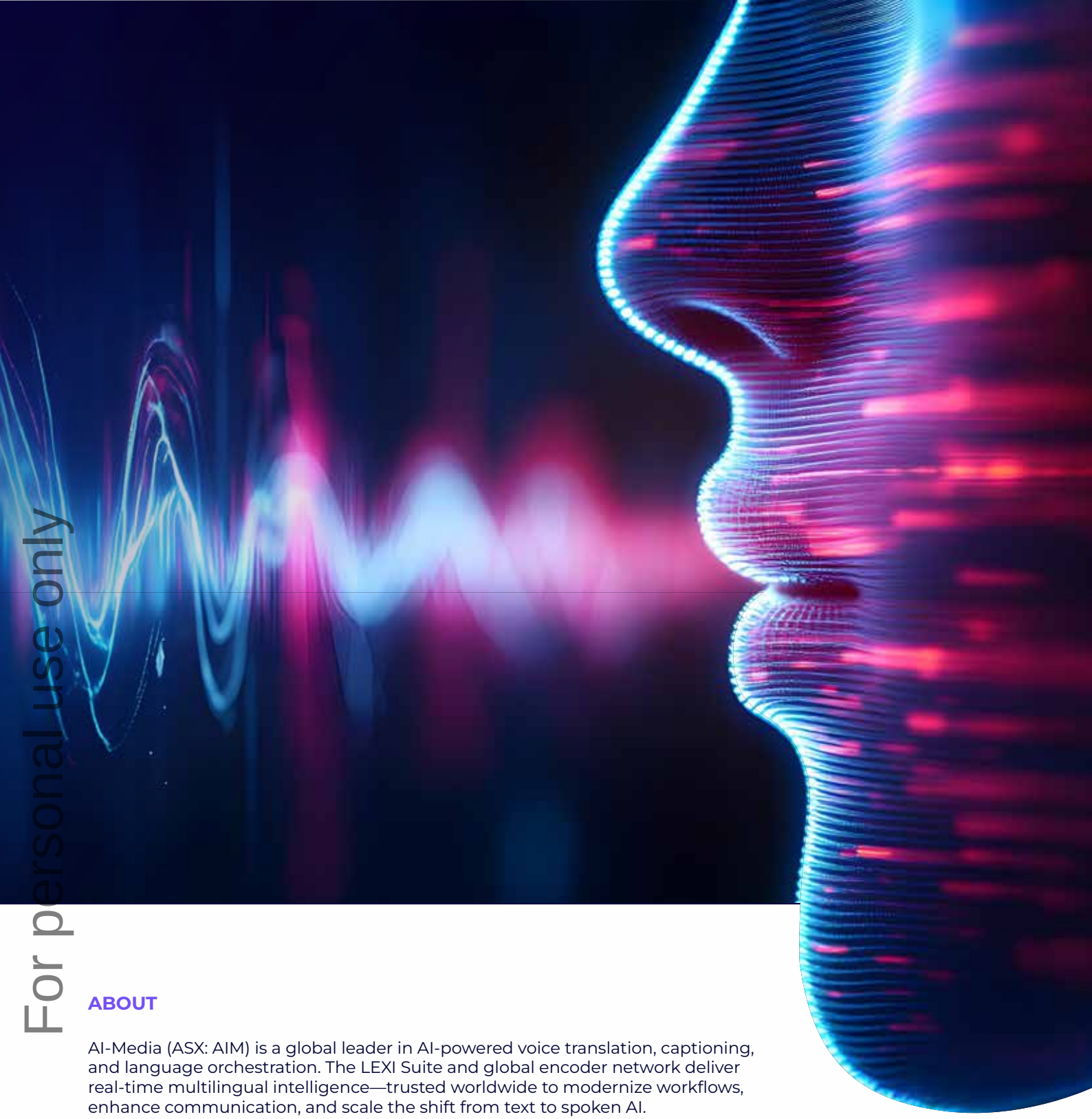

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ABOUT

AI-Media (ASX: AIM) is a global leader in AI-powered voice translation, captioning, and language orchestration. The LEXI Suite and global encoder network deliver real-time multilingual intelligence—trusted worldwide to modernize workflows, enhance communication, and scale the shift from text to spoken AI.

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Highlights

AI-Media's strategic priority is to accelerate LEXI sales growth in pursuit of our five-year revenue target of $150 million by FY29. Our transition from a services-led model to a technology-driven SaaS business is establishing a scalable foundation for sustained long-term growth. Strong momentum in Technology sales continues to be driven by the LEXI suite, with further customer expansion supported by the AI-powered LEXI Toolkit, including LEXI Voice.

Total Revenue[1]

$64.9m

Down 2% | FY24 $66.2m

Total Gross Margin

69%

Up 5% | FY24 64%

1. FY25 and FY24 revenue from ordinary activities, excluding interest and other income
2. Including revenue from Hardware, SaaS & Support

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Tech Revenue[2]

$41.1m

Up 19% | FY24 $34.6m

Services Revenue

$23.7m

Down 25% | FY24 $31.6m

Underlying EBITDA

$4.6m

Up 11% | FY24 $4.1m

Hardware Sales

$17.1m

Up 36% | FY24 $12.6m

Total # Encoders

7062

Up 39% | FY24 5k

Cash Balance

$14.7m

Up $3.8m | FY24 $10.9m

CEO's Letter

As we conclude another transformative year at AI-Media, I am proud to reflect on our significant progress in seamlessly embedding advanced AI-powered tools into our customers' workflows for live and recorded content.

FY25 marked a pivotal stage as we expanded our global footprint, entered new markets, and accelerated our transition from a services-led operation to a technology-driven SaaS business.

Since acquiring EEG three years ago, we've focused on deepening SaaS adoption within EEG's core US Broadcast market while preparing our LEXI platform for global scalability.

A key FY25 strategic priority was expanding our Broadcast capabilities into Europe, recognizing substantial opportunities for our industry-leading live captioning solutions.

I'm delighted to report that this year, we successfully deployed encoders across 23 new countries including 17 new European countries, substantially enhancing our international presence. These deployments lay critical groundwork for accelerated growth of our LEXI solutions throughout EMEA, driven by regulatory tailwinds from the European Accessibility Act.

This robust performance is primarily fuelled by successful European Broadcast expansion, reinforced by strategic partnerships with ITV, the UK's largest broadcaster, and Central European Media Enterprise (CME), operating across six countries.

Concurrently, we continued scaling our SaaS business in the U.S. Broadcast sector and expanded successfully into the Government markets across the Americas, where our accessibility technologies are increasingly adopted by parliaments, congresses, and libraries. Simultaneously, we accelerated our transition away from legacy Services in APAC, underscoring our commitment to a tech-first, SaaS-driven future.

These focused efforts are yielding tangible results, with technology revenues now representing over half our total revenue, having grown significantly year-on-year from FY24 to FY25 at attractive gross margins.

We achieved operating cash flow of $5.2 million, highlighting the strength and sustainability of our core technology business. We ended FY25 with a strong cash balance of $14.7 million, ensuring we remain well-positioned to execute our strategic growth initiatives.

Looking ahead, we remain steadfast in achieving our aspirational EBITDA target of $60 million by FY29, guided by our clear strategic roadmap:

- Completing our transition from Services to a Tech-driven SaaS model
- Scaling Tech sales by 35% annually at gross margins of 80%+, with controlled operating expenses
- Growing LEXI volumes and revenue by over 40% per annum through customer expansion and AI-powered innovations
- Replicating iCap's US Broadcast success across Europe and APAC
- Broadening our product suite beyond Broadcast into Enterprise and Government sectors worldwide
- Extending our global presence further, building on operations in numerous countries

In FY25, we launched cutting-edge products within our LEXI Toolkit, notably LEXI Voice a revolutionary automated AI-powered real-time voice translation solution, breaking down language barriers across media, government, and enterprise audiences.

We also commenced development of LEXI AI, our confidential and private Generative AI solution integrating real-time captioning. Tailored for secure, high-trust environments, LEXI AI embodies the future of language intelligence.

These innovations represent a new era for AI-Media, uniting captioning, translation, and secure AI to redefine global communication. We anticipate initial revenues from these exciting new products in the first half of FY26, providing a powerful engine for future growth.

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Entering FY26, our strategic expansion revolves around three pillars:

1. Product Expansion: Increasing product penetration within existing customers, particularly through our LEXI Text and LEXI Toolkit, alongside monetizing new offerings such as LEXI Voice and LEXI AI.

2. Geographic Penetration: Leveraging our European success to replicate our North American achievements in Europe and Asia, supported by robust regulatory drivers and market demand.

3. Segment Differentiation: Strengthening our position in Enterprise, Education, and Government sectors, building upon early successes within parliamentary and congressional institutions.

FY25 has been marked by execution, innovation, and global expansion, reinforcing the foundation to achieve our long-term financial goals and capturing increased market share in the evolving language services industry.

This remarkable progress is a testament to our global AI-Media team's dedication and ingenuity. I extend my sincere gratitude to our customers, our employees for their resilience, our renewed and revitalised Board for strategic guidance, and our valued shareholders for continued trust in our vision.

We are energized by the opportunities ahead and remain committed to keeping you updated as we scale globally, accelerate technology adoption, and pioneer the future of live and recorded content.

Sincerely,

Tony Abrahams
Co-Founder & CEO
AI-Media

Tony Abrahams
CEO and Co-Founder

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Chair's Letter

Dear Shareholders,

FY25 marked a pivotal year in AI-Media's strategic transformation, as we continued to progress our shift from a traditional, services-led captioning provider into a global software company delivering scalable, AI-powered solutions. This transition is now taking full shape, with our high margin technology solutions and recurring revenue model becoming the foundation of our operations.

While total revenue declined slightly to $ 64.9 million, reflecting a deliberate reduction in low-margin legacy services, our Technology revenue grew by nearly 19% to reach $ 41.1 million. This performance was driven by growing demand for our flagship LEXI solutions and encoder hardware, underpinned by increasing customer adoption, product innovation, and geographic expansion specifically where 17 new countries were added in Europe, and the Middle East.

Most notably, upfront Technology sales delivered, with deferred revenue of $ 10.6 million, highlighting the strength of our scalable platform. Gross margins improved to 69%, with technology margins exceeding 85%, underscoring the quality of our earnings profile. We exit FY25 with a more robust and resilient revenue base than at any point in our history, positioning us for sustainable, high-margin growth.

Adjusted EBITDA for FY25 totalled $ 4.6 million, impacted by front-loaded investments and restructuring costs in support of our long-term growth strategy. These initiatives, focused on platform innovation, global expansion, and product development are already showing early returns and we anticipate further upside in FY26. Specifically, we expect our real-time multilingual AI translation solution LEXI Voice, to drive growth in the second half of 2026 and the continued development of our secure generative AI platform LEXI AI, to continue this momentum in future years.

John Martin
Chair

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The Board and I are proud of the progress achieved this year, representing key structural advancements that have reshaped the company's foundation and future direction, including:

- The structural completion of our transition to a technology-led model, with technology sales contributing over 60% of total revenue and legacy services expected to continue declining in FY26.
- A strengthened global footprint, marked by deeper penetration in Europe, and strategic market entries across the APAC region.
- The continued attraction of top-tier talent across AI engineering, product, and commercial teams, including the appointment of a new CFO and US-based technology-focused Board members.
- The development of a proprietary encoder network and scalable cloud-based infrastructure, providing a strong platform for growth across the broadcast, government, and enterprise sectors globally.

Looking ahead to FY26 and beyond, our focus remains on scaling our SaaS offerings globally, accelerating the commercial launch of our new solution LEXI Voice, and developing LEXI AI to redefine real-time captioning, translation, and audio accessibility. Additionally, we will keep expanding into new industries and geographies, supported by an international and enterprise-focused go-to-market strategy.

Our ambition to reach $150 million in revenue and $60 million in EBITDA by FY29, with over 80% of total revenue generated from technology, remains unchanged. We believe AI-Media's best years lie ahead and the Board is confident in our ability to achieve this vision, and our ambition to become the leading provider of AI-driven captioning and voice solutions worldwide.

On behalf of the Board, I would like to thank our CEO, Tony Abrahams, and the executive team for their commitment and leadership in executing our vision. I also want to recognize our employees for their dedication and resilience and most importantly, thank you to our shareholders for your continued trust and support.

Sincerely,

John Martin
Chair
AI-Media

Products & Technology

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ECOSYSTEM

AI-Media's unique product suite offers an end-to-end ecosystem of captioning, translation and transcription solutions to a large and growing customer base.

Our product suite combines the best technology, security and service, differentiating AI-Media from the competition as we are able to deliver end-to-end solutions to meet any customers captioning needs.

Our world leading captioning network is comprised of an ecosystem of hardware, infrastructure, and software solutions. Our network of end-to-end solutions begins with a range of on-premise, virtualised, cloud-captioning encoders that seamlessly integrate via iCap to our world-leading proprietary speech recognition solutions.

Our encoders, Falcon, Alta and Encoder Pro are compatible with multiple resolutions and deliver physical, virtual, and cloud-based encoding technology to our customers, captioning content reliably, flexibly and securely. AI-Media's encoding solutions make it easy to deliver a high-quality, low-latency broadcast with near real-time captions for any need.

The iCap network integrates seamlessly with AI-Media' ASR cloud captioning solutions LEXI and third-party captioners across the globe. iCap's scalable cloud-based network separates us from the competition by delivering a secure, encrypted connection with a global standard of service with the highest accuracy at an affordable price to customers anywhere in the globe.

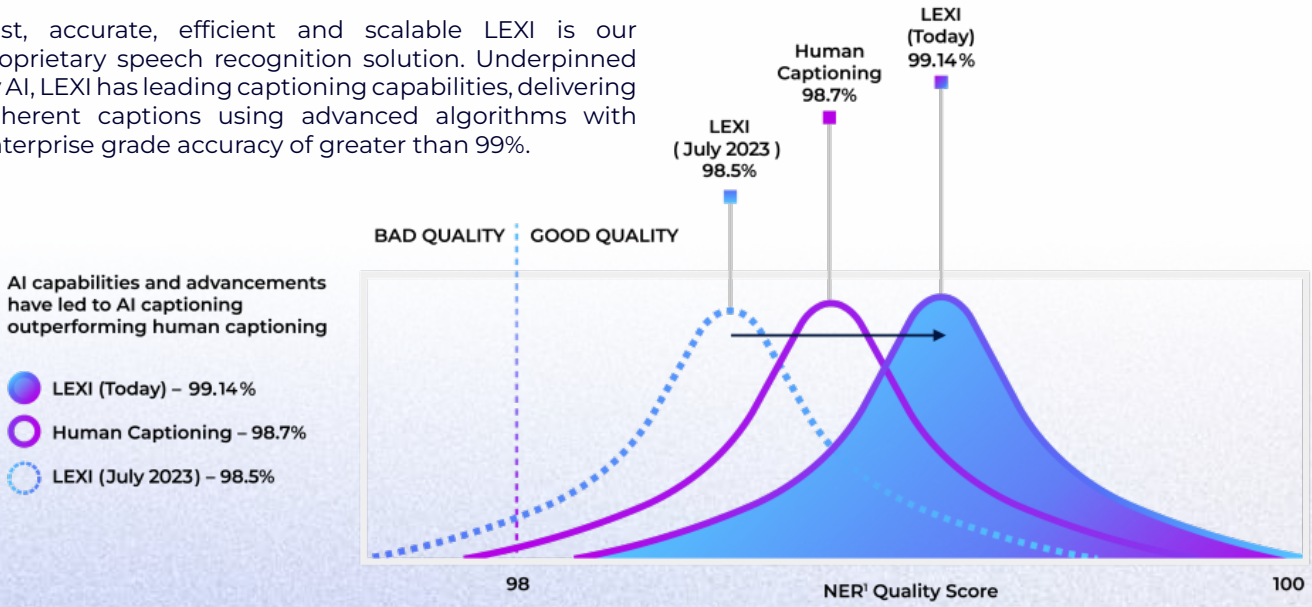
Fast, accurate, efficient and scalable LEXI is our proprietary speech recognition solution. Underpinned by AI, LEXI has leading captioning capabilities, delivering coherent captions using advanced algorithms with enterprise grade accuracy of greater than 99%.

LEXI VOICE

Instantly translate live broadcasts into multiple languages. Powered by AI and built on AI-Media's industry-leading captioning technology, LEXI Voice ensures accurate, real-time translations with natural AI voices. Delivering seamless multilingual experiences for audiences – everywhere, every time.

LEXI Voice leverages advanced AI to transform live speech into high-quality, real-time translated audio. Powered by AI-Media's industry-leading LEXI captions, it delivers exceptional accuracy and natural fluency. Seamlessly compatible with AI-Media's Alta TS and Encoder Pro, LEXI Voice integrates live captioning, translation, and multilingual audio into broadcast or event workflows with ease.

- LEXI Text captions transcribe live speech with industry-leading accuracy.
- AI translation instantly converts captions into multiple languages.
- Natural AI voices synthesize translated audio for real-time delivery.
- Viewers select their preferred language and enjoy fully translated broadcasts.



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LEXI VOICE

Benefits

- **Increases Global Reach and Audience Engagement:** Delivers real-time, multilingual audio to connect with diverse audiences and expand into new geographies, driving higher viewership and deeper engagement.
- **Increases revenue streams by opening new markets for Content:** LEXI Voice increases viewership and drives new subscriptions by making content accessible to global audiences in their preferred language.

Applications

LEXI VOICE delivers an immersive experience to a global audience – without language limitations.

- Live Sports & Broadcasts – Expand global reach with real-time multilingual commentary.
- Conferences & Events – Instantly translate keynote speeches for international attendees.
- **Streaming, OTT & FAST –** Provide accessible, multilingual audio tracks for live and on-demand content.

Features

- **AI-Powered Live Voice Translation:** Converts captions into high-quality multilingual speech
- **Industry-Leading Speech Recognition:** Built on LEXI for highly accurate translations
- **Ultra-Low Latency:** Ensures real-time delivery without noticeable delay.
- **Supports Multiple Languages:** Translate live speech into numerous languages simultaneously
- **Multi-Speaker Support:** Accurately distinguishes between multiple speakers in real time, ensuring clear and natural translations for dynamic conversations and panel discussions.
- **Seamless Integration:** embedded in video production and broadcast chains in SDI, 2110, or compressed IP video, deliverable over existing iCap network to existing Ai-Media/EEG caption encoders with no new equipment, networking, or cloud access requirements
- **Works with AI-Media's captioning and Alta TS and Encoder Pro encoding platforms**

LEXI Voice Workflow

Live Broadcast/ Event → **Voice Isolation** + **Speech-to-text** + **Translation Engine** + **Text-to-Speech** → **Mix to Live Broadcast Stream, Personal Device**

Board of Directors

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JOHN MARTIN
Non-Executive Chair

(appointed February 2024)

John joined the Board in 2010 and served as Chair until 2013, NED until 2024 and has been re-elected as Chair in February 2024. He is an experienced company director and business executive, having served as CEO and director of ASX-listed Babcock & Brown Communities, Primelife and Regeneus. He is a former corporate and commercial partner of law firm Allens. John is a Non-Executive Director of Australian law firm Sparke Helmore; Sydney biotech company Biopoint and US internet services company Lokket. He is also a member of the Australian Institute of Company Directors.

TONY ABRAHAMS
Co-Founder and CEO

Tony Abrahams co-founded AI-Media in 2003 and has served as CEO since inception, leading the company's transformation from human-based captioning to a global leader in AI-powered language solutions. He oversaw the acquisition of EEG, whose innovations, including the LEXI automatic captioning engine and iCap delivery network, have been central to AI-Media's shift toward scalable, real-time captioning and translation technology. Tony holds a Bachelor of Commerce (Honours) and Bachelor of Laws from the University of New South Wales, where he was awarded the University Medal in Accounting, and as a Rhodes Scholar, completed an MPhil in Economics and MBA at the University of Oxford. He has been recognised as a Young Global Leader by the World Economic Forum and is a member of the Australian Institute of Company Directors.

ALISON LOAT
Non-Executive Director

Alison joined the Board in 2018. Alison is the Managing Director, Sustainable Investing and Innovation at OPTrust, a Canadian public pension plan. Previously, she was the Senior Managing Director of FCLTGlobal, a long-term investing organization, the CEO of a think tank and a consultant at McKinsey & Company. She's also on the board of two Canadian educational institutions and a privately held media company. Alison received the Queen's Gold and Diamond Jubilee Medals and was named one of the 100 Most Powerful Women in Canada. She received the ICD designation from Canada's Institute of Corporate Directors. She has degrees from Queen's University and the Harvard Kennedy School.

CHERYL HAYMAN
Non-Executive Director

Cheryl has extensive experience working as an independent Director across multiple sectors including ASX-listed companies as well as industry bodies and not-for-profit organisations.

Cheryl's corporate experience encompasses a range of senior strategic technology, digital strategy and global marketing roles including Head of Marketing and Innovation at Sunrice, George Weston Foods, Unilever Australia, NZ and UK, Yum Restaurants International and Who eekly magazine.

Cheryl was previously an appointed member of the Department of Prime Minister and Cabinet's Digital Experts Advisory Committee and is a Fellow of the Australian Institute of Company Directors.

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BRENT CUBIS
Non-Executive Director

Brent joined the Board in July 2024 and is Chairman of the Audit and Risk Committee. Brent is a highly experienced Non-Executive Director and CFO with over 30 years of board level experience in senior finance roles for global businesses in Health, Medical Devices, Media, Property, Tourism and started his career at Deloitte. Brent has been the Chair of the Audit and Risk Committees for all the public and private companies outlined below. His previous executive roles have included CFO of Cochlear Ltd and Nine Network Australia and for various other private companies.

BRAD BENDER
Non-Executive Director

Brad was appointed as a Director in November 2024 and brings over 25 years of global experience in technology, product innovation and general management. At Google, he served as Vice President of Product Management, leading AI-driven initiatives across Google News and Search, and earlier founded the Google Display Network, building it into a multi-billion dollar business. Before Google, he was Vice President of Product Management at DoubleClick. Brad's expertise spans product innovation, AI-driven solutions and scaling global platforms. He holds multiple patents in data and privacy, was named a Crain's New York Business "40 under 40" leader in 2012, and holds a Bachelor of Science degree from Cornell University. He currently serves as an advisor, investor and board member across the tech, media and services sectors, including as an independent board director at Entravision (NYSE:EVC).

OTTO BERKES
Non-Executive Director

Otto Berkes is a technology leader and entrepreneur with extensive experience in software, cloud services and digital transformation. He was a co-founder of Microsoft's Xbox and later led technology and product innovation at HBO as CTO, where he drove the company's shift to digital streaming. Otto also held senior executive roles at CA Technologies, directing the company's transition to cloud services, and as CEO of HireRoad, built an analytics-driven talent platform. He is co-inventor on thirteen patents, recipient of an Emmy Award, an Edward R. Murrow Award, and Microsoft's Xbox Founder Award. Otto has served as a trustee of the University of Vermont and currently sits on the boards of Integral Ad Science, Intelagree, and AI-Media. He holds degrees in Physics, Computer Science and Electrical Engineering.

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Ai-Media Technologies Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

The following persons were directors of Ai-Media Technologies Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

John Martin - Non-Executive Director and Chair
Anthony Abrahams - Executive Director and Chief Executive Officer
Alison Loat - Non-Executive Director
Cheryl Hayman - Non-Executive Director
Brent Cubis - Non-Executive Director (appointed on 1 July 2024)
Otto Berkes - Non-Executive Director (appointed on 1 December 2024)
Brad Bender - Non-Executive Director (appointed on 1 December 2024)

Principal activities

Ai-Media Technologies Limited (Ai-Media or Company) (ASX: AIM), is a global provider of technology-driven captioning, transcription and translation products and services.

Dividends

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

Review of operations

The loss for the Group after providing for income tax amounted to $1,672,000 (30 June 2024: $1,341,000).

Operations

A summary of the results for the year is as follows:

	2025 $'000	2024 $'000	Change $'000	Change %
Revenue from operating activities	64,860	66,236	(1,376)	(2.1%)
Earnings/(loss) before interest, taxation, depreciation and amortisation (EBITDA)	3,310	4,112	(802)	(19.5%)
Loss after tax (expense)/benefit from ordinary activities*	(1,672)	(1,341)	(331)	24.7%

* Represents an increase in the loss of 24.7%

EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents the profit under AASBs adjusted for specific items. The directors consider EBITDA to be one of the key financial measures of the Group.

The Group's strategy to drive annually recurring revenue by transitioning from human-dependent services to a Software-as-a-Service (SaaS) model has delivered strong results. Technology revenue grew by 19% on the prior year, while services revenue declined by 25%, reflecting the deliberate shift in business mix. As a result, gross profit margin improved by 6.1%, contributing to a gross profit uplift of $2,584,000.

A comprehensive review of the Group's cost base led to a significant restructure, reducing employment costs and enabling reinvestment into product development. In April 2025, the Group launched a new product category—live voice translation—with the release of LEXI Voice. These initiatives support expansion within the existing customer base and position the Group for growth across government, enterprise, and new geographic markets.

As at 30 June 2025, the consolidated statement of financial position reflects a net asset position of $75,310,000 (30 June 2024: $75,913,000). Cost efficiencies, annual SaaS billing in advance, and low receivables over 60 days contributed to a stronger balance sheet, with cash increasing to $14,720,000 from $10,928,000. With no external debt and disciplined cost management, the Group is well positioned to pursue strategic growth in financial year 2026 and beyond.

The following table summarises key reconciling items between statutory loss after income tax, EBITDA and underlying EBITDA:

	Consolidated 2025 $'000	Consolidated 2024 $'000
Revenue	**64,860**	**66,236**
Less: Direct employee costs	(14,772)	(18,375)
Less: Other direct costs including inventory expenses	(5,032)	(5,389)
Gross profit	**45,056**	**42,472**
Less: Indirect costs or overheads*	(45,582)	(42,768)
Less: Income tax expense	(1,146)	(1,045)
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EBITDA	**3,310**	**4,112**
Restructuring costs	1,304	-
Underlying EBITDA	**4,614**	**4,112**

The underlying EBITDA excludes a one-off restructuring cost of $1,304,000 incurred during the year as part of the Group's strategic realignment and efficiency program. This adjustment reflects the non-recurring nature of the expense and provides a clearer view of the Group's ongoing operating performance.

Liquidity

Over the past 12 months, the Group continued to strengthen its operating cash flow and improve its revenue mix through a focus on higher-margin technology sales. For the year ended 30 June 2025, the consolidated statement of profit or loss and other comprehensive income reflects a net loss after income tax of $1,672,000 (2024: $1,341,000) and the consolidated statement of cash flows reflects net cash inflows from operating activities of $5,281,000 (2024: $3,566,000). As at 30 June 2025, the consolidated statement of financial position reflects a net asset position of $75,310,000 (2024: net asset of $75,913,000) and a net current asset position of $16,201,000 (2024: net current asset of $12,772,000). While revenue for the period was down 2.1%, technology sales (hardware and SaaS), which deliver stronger margins than human-driven captioning services, increased to 63.3% of total revenue for the year (2024: 52.2%). The Group maintains a robust balance sheet, with a cash balance of $14,720,000.

The directors have assessed that based on the Group's position it is appropriate to prepare the financial report on a going concern basis. For further information, refer to note 2.

Business risks

The following is a summary of material business risks that could adversely affect the Group's financial performance and growth potential in future years and how the Group propose to mitigate such risks.

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Macroeconomic risks
The Group's financial performance may be influenced by broader macroeconomic conditions beyond its control, including inflationary pressures, foreign currency fluctuations, and changes in global trade policies or tariffs.

To mitigate these risks, the Group maintains strong internal debtor controls, closely monitors economic developments, and continues to diversify its customer base across both industries and geographies. Where possible, the Group benefits from natural hedging, for example, by incurring costs in the same currencies as its revenues, which partially offsets foreign exchange exposure. The Group also remains alert to any potential changes in international tariffs that may impact its hardware import/export activities, and actively reviews supply chain arrangements to manage cost and delivery risks.

Competitive market and changes to market trends
The Group operates in a highly competitive market. Innovation is constant and competitive superior products that may be released to the market could result in pricing pressures on our product suite and result in unfavourable product positioning within the market. The Group seeks to mitigate this risk through maintaining experienced product development teams that remain abreast of the latest technological advances, developing leading edge technology, building deep customer relationships and monitoring all potential competitive impacts on the business, and current and future products.

Disruption to, or failure of, technology systems and software, including cybersecurity breaches
The risk of system disruption, whether malicious (e.g. cyberattacks) or accidental, remains a constant concern, given the evolving nature of technology and security threats. While this risk can never be fully eliminated, the Group takes a proactive and layered approach to managing it. This includes engaging third-party cybersecurity specialists to assess and strengthen our environments, maintaining robust monitoring and alerting systems, and implementing comprehensive backup and disaster recovery procedures to minimise the risk of data loss and service disruption.

The Group is currently SOC 2 Type I accredited and is on track to achieve SOC 2 Type II and ISO 27001 accreditation during FY26. These certifications reflect our commitment to data security and risk management.

In the event of a significant cybersecurity incident or prolonged system outage, the Group could experience temporary disruption to service delivery. However, given the recurring nature of our revenue streams and strong customer relationships, management considers the potential impact to revenue as limited in most scenarios. The more likely consequence of such events would be increased remediation and recovery costs rather than a material loss of revenue.

Data protection and privacy laws
Data protection and privacy laws are regularly being implemented and updated across many jurisdictions globally. This could be a risk if we are not aware of the changes or not able to comply and therefore, we need to make sure we are actively and constantly monitoring changes. We look to minimise this risk by basing our data protection and privacy standards on the most robust jurisdictions in order to aid in global compliance. The Group are now SOC 2 type 1 accredited and are on track for SOC 2 Type II and ISO27001 accreditation in the 2026 financial year.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations
During the 2025 financial year, the Group expanded its international footprint into additional countries and launched LEXI Voice, an AI-powered live voice translation product. These initiatives form part of the Group's broader strategy to enhance its product offering and grow recurring revenue through global market expansion.

Over the course of 2026 financial year, the Group anticipates:

- Continued expansion across the EMEA region and expansion into selected Asian markets;
- Commercial rollout of LEXI Voice in North America;
- Market entry into Latin America; and
- Ongoing development of new AI-driven products designed to complement the existing LEXI suite.

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The Group will continue to drive organic growth, as well as partnership opportunities for new sales channels and consider acquisition opportunities to accelerate sales momentum.

Environmental regulation

The Group is not subject to any significant environmental regulation under applicable federal or state laws in the jurisdictions in which it operates.

Nonetheless, the Group recognises the increasing importance of climate-related risks and stakeholder expectations around sustainability. Ai-Media continues to monitor evolving regulatory developments, including climate disclosure requirements, and remains committed to operating in an environmentally responsible manner. Where possible, the Group supports initiatives that promote energy efficiency, responsible procurement, and sustainable business practices.

Sustainability reporting

AASB S1 'General Requirements for Disclosure of Sustainability-related Financial Information' provides a set of disclosure requirements designed to enable companies to communicate to investors about the sustainability-related risks and opportunities they face over the short, medium and long term. AASB S2 'Climate-related Disclosures' sets out specific climate-related disclosures and will be applied from the year ending 30 June 2028.

AASB S2 applies to entities required to prepare and lodge a financial report with ASIC under Chapter 2M and are effective for annual reporting periods beginning on or after 1 January 2025 and will be gradually phased in for different entities based on size thresholds:

- Group 1 entities (meets two of the following: consolidated revenue of at least $500million, consolidated gross assets of at least $1 billion and at least 500 employees) are required to report in Dec 2025/June 2026.
- Group 2 entities (meets two of the following: consolidated revenue of at least $200million, consolidated gross assets of at least $500 million and at least 250 employees) are required to report in Dec 2027/June 2027.
- Group 3 entities (meets two of the following: consolidated revenue of at least $50million, consolidated gross assets of at least $25 million and at least 100 employees) are required to report in Dec 2028/June 2028.

The Group is classified as Group 3 and will be required to apply AASB S2 for the financial year ending 30 June 2028, with the related disclosures to be included in the financial report lodged with ASIC after that date in accordance with applicable filing deadlines. The Group does not currently intend to adopt these standards earlier than required, nor to apply the voluntary broader sustainability disclosures under AASB S1 ahead of the mandatory effective date. Preparatory activities for implementation will be undertaken closer to the required reporting period.

Information on directors

Name:	John Martin
Title:	Independent, Non-Executive Director and Chair (Chair appointed on 29 February 2024, director since 2010)
Qualifications:	BA LLB (Hons)
Experience and expertise:	John served as the Company's first Chairman until 2013 and served as Chairman of the Audit and Risk Committee between 2014 and June 2024. He is an experienced company director and business executive, having served as CEO and director of ASX-listed Babcock & Brown Communities, Primelife and Regeneus. He is a former corporate and commercial partner of law firm Allens. John is a Non-Executive Director of Australian law firm Sparke Helmore; Sydney biotech company Biopoint; US internet services company Lokket and Melbourne not for- profit CCRM Australia. He is also a member of the Australian Institute of Company Directors.
Other current directorships:	No other listed entities
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Chair of the Board of Directors, member of Remuneration and Nomination Committee
Interests in shares:	147,122 ordinary shares directly held and 1,276,669 ordinary shares indirectly held

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Name:	Anthony Abrahams
Title:	Co-Founder, Director and Chief Executive Officer
Qualifications:	BCom (Hons). LLB (UNSW), MPhil. MBA (Oxford)
Experience and expertise:	Tony co-founded Ai-Media in 2003. Tony served as a Director of Northcott Disability Services from 2010 to 2018, and was recognised by the World Economic Forum as a Young Global Leader in 2013. In previous roles, Tony worked to establish the Oxford Internet Institute in 2001, while attending the University of Oxford as a Rhodes Scholar. Tony has been a member of the Australian Institute of Company Directors since 2006.
Other current directorships:	No other listed entities
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Chief Executive Officer
Interests in shares:	36,902,398 shares (10,937,500 held directly and 24,964,898 held indirectly)

Name:	Alison Loat
Title:	Independent, Non-Executive Director
Qualifications:	BAH, Queen's University, Kingston Canada; MPP, Harvard Kennedy School
Experience and expertise:	Alison is the Managing Director, Sustainable Investing and Innovation at OPTrust, a Canadian public pension plan. Previously, she was the Senior Managing Director of FCLTGlobal, a long-term investing organization, the CEO of a think tank and a consultant at McKinsey & Company. She's also on the board of two Canadian educational institutions and a privately held media company. Alison received the Queen's Gold and Diamond Jubilee Medals and was named one of the 100 Most Powerful Women in Canada. She received the ICD designation from Canada's Institute of Corporate Directors.
Other current directorships:	No other listed entities
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Member of RNC (Remuneration and Nominations Committee); Member of ARC (Audit and Risk Committee)
Interests in shares:	397,122 ordinary shares directly held

Name:	Cheryl Hayman
Title:	Independent Non-Executive Director
Qualifications:	BCom (Mktg), FAICD, FGIA
Experience and expertise:	Cheryl has extensive experience working as an independent Director across multiple sectors including ASX-listed companies as well as industry bodies and not-for-profit organisations. Cheryl's corporate experience encompasses a range of senior strategic technology, digital strategy and global marketing roles including Head of Marketing and Innovation at Sunrice, George Weston Foods, Unilever Australia, NZ and UK, Yum Restaurants International and Who Weekly magazine. Cheryl was previously an appointed member of the Department of Prime Minister and Cabinet's Digital Experts Advisory Committee and is a Fellow of the Australian Institute of Company Directors.
Other current directorships:	Guide Dogs, Chief Executive Women and HJ Langdon & Co.
Former listed directorships (last 3 years):	Silk Logistics Holdings Ltd (ASX:SLH), Shriro Holdings Ltd (ASX:SHM), HGL Limited (ASX:HNG), Beston Global Food Company (ASX: BFC)
Special responsibilities:	Chair of RNC (Remuneration and Nominations Committee); Member of ARC (Audit and Risk Committee)
Interests in shares:	210,533 ordinary shares (110,533 directly and 100,000 indirectly)

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Name:	Brent Cubis
Title:	Independent, Non-Executive Director (appointed on 1 July 2024)
Qualifications:	BComm (UNSW); Chartered Accountant; GAICD
Experience and expertise:	Brent is the Chairman of the Audit and Risk Committee. Brent is a highly experienced Non-Executive Director and CFO with over 30 years of board level experience in senior finance roles for global businesses in Health, Medical Devices, Media, Property, Tourism and started his career at Deloitte. Brent has been the Chair of the Audit and Risk Committees for the public companies outlined below. His previous executive roles have included CFO of Cochlear Ltd and Nine Network Australia and for various other private companies.
Other current directorships:	ARN Media Ltd (ASX:A1N), Pacific Smiles Group Ltd (ASX:PSQ), Austal Ltd (ASX:ASB)
Former listed directorships (last 3 years):	A2B Australia Limited, Prime Media Group Limited, EML Payments Limited (ASX:EML)
Special responsibilities:	Chair of Audit and Risk Committee; Member of Remuneration and Nomination Committee
Interests in shares:	63,571 ordinary shares indirectly held
Interests in options:	None

Name:	Otto Berkes
Title:	Non-Executive Director (appointed on 1 December 2024)
Qualifications:	BS in Physics and an MS in Computer Science and Electrical Engineering
Experience and expertise:	Otto has over 30 years of experience as a technology leader and over 15 years of experience serving in board roles. As an Xbox founder, he drove the creation of one of the world's most recognizable and valuable brands. Mr Berkes' previous roles have included General Manager at Microsoft, Chief Technology Officer roles at HBO and CA Technologies, and CEO of HireRoad. Otto is a co-inventor on over a dozen patents.
Other current directorships:	Integral Ad Science (NASDAQ: IAS)
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Co-Chair of the Product and Technology Committee
Interests in shares:	26,315 ordinary shares directly held
Interests in options:	none

Name:	Brad Bender
Title:	Non-Executive Director (appointed on 1 December 2024)
Qualifications:	Bachelor of Science (Cornell University)
Experience and expertise:	Brad is an experienced global technology executive with over 25 years of leadership experience in product strategy and development, commercialisation, and AI innovation. As former Vice President of Product at Google, he founded and grew the Google Display Network to become a multi-billion-dollar business and subsequently led the company's News and Search Ecosystems teams. In this role, he advanced responsible AI innovation and built ML-powered products serving billions of users globally. Previously, he was a Vice President of Product at DoubleClick, a pioneer in the internet advertising field. Brad brings over 15 years governance experience as director and advisor to a number of corporate and mission-driven boards. Brad is also an inventor of five patents and has been recognised in Crain's "40 under 40" and the Marquis Who's Who list.
Other current directorships:	Entravision (NYSE:EVC) (member of the Compensation Committee)
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Co-Chair of Product and Technology Committee
Interests in shares:	60,000 ordinary shares held directly
Interests in options:	None

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

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

Company secretary

Name:	Lisa Jones
Title:	Company Secretary (appointed 1 September 2022)
Experience and expertise:	Lisa is an experienced corporate lawyer and governance professional and a Fellow of the Governance Institute of Australia. She has more than 25 years' experience in commercial and corporate affairs, working with both public listed and private companies in Australia and Europe after starting her career in the corporate practice at Allens Linklaters. She is the principal of Jones Meredith Group which provides governance; corporate advisory and company secretarial services to ASX listed and private companies.

Meetings of directors

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

	Full Board		Audit and Risk Committee		Remuneration and Nomination Committee	
	Attended	Held	Attended	Held	Attended	Held
Anthony Abrahams[(i)]	7	7	-	-	-	-
John Martin[(ii)]	7	7	1	1	6	6
Alison Loat[(iii)]	5	7	2	3	4	6
Cheryl Hayman	6	7	2	3	6	6
Brent Cubis (appointed 1 July 2024)	7	7	3	3	5	6
Otto Berkes (appointed on 1 December 2024)[(iv)]	5	5	-	-	-	-
Brad Bender (appointed on 1 December 2024)[(iv)]	5	5	-	-	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

(i) Although not a member of the committees, Tony Abrahams attended by invitation all meetings of the Audit and Risk Committee and Remuneration and Nomination Committee held during the year.
(ii) John Martin resigned as a member of the Audit and Risk Committee in December 2024. He attended all meetings prior to his resignation from the Audit and Risk Committee held during the year.
(iii) Alison Loat was unable to attend two meetings of the Board and RNC and one meeting of the ARC due to those meetings having to be rescheduled during a time when she was on a pre-approved leave of absence.
(iv) Although not members of the committees, Otto Berkes and Brad Bender attended by invitation all meetings of the Audit and Risk Committee and Remuneration and Nominations Committee held during the year from the time of their appointment.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

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

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

Principles used to determine the nature and amount of remuneration

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

The Remuneration and Nomination Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the Group depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Remuneration and Nomination Committee has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Group.

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

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

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

Non-executive directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chair's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chair is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 27 November 2024, where the shareholders approved a maximum annual aggregate remuneration of $950,000.

Executive remuneration

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

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The executive remuneration and reward framework has three components:
- base pay and non-monetary benefits;
- short-term performance incentives; and
- other remuneration such as superannuation and long service leave.

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

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

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

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

The Group currently has no long-term performance compensation in place other than statutory long service leave and superannuation.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the Group. A portion of cash bonus and incentive payments are dependent on EBITDA targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Remuneration and Nomination Committee. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

The Remuneration and Nomination Committee is of the opinion that the continued improved results can be attributed in part to the adoption of performance based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Use of remuneration consultants
During the financial year ended 30 June 2025, the Group engaged the use of remuneration consultants, Guerdon Associates, to benchmark its existing remuneration policies, including Executive and CEO remuneration practices, to ensure they adhere to the Groups practices noted above. The benchmarking was also used to analyse the peer group market and seek to improve both the Group's Short Term Incentives and Long Term Incentives programs for future financial years.

Voting and comments made at the Company's 30 June 2024 Annual General Meeting (AGM)
At the 27 October 2024 AGM, 99.96% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

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

The key management personnel of the Group consisted of the following directors of Ai-Media Technologies Limited:
- John Martin - Chair
- Anthony Abrahams - Chief Executive Officer
- Alison Loat - Non-Executive Director
- Cheryl Hayman - Non-Executive Director
- Brent Cubis - Non-Executive Director appointed on 1 July 2024
- Otto Berkes - Non-Executive Director appointed on 1 December 2024
- Brad Bender - Non-Executive Director appointed on 1 December 2024

And the following persons:
- Jason Singh - Chief Financial Officer (appointed on 14 October 2024)
- John Bird - Chief Financial Officer (resigned on 23 September 2024)

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2025	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees $	Cash bonus $	Annual leave $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
John Martin	130,435	-	-	19,565	-	-	150,000
Alison Loat	86,090	-	-	3,238	-	-	89,328
Cheryl Hayman	85,135	-	-	9,791	-	-	94,926
Brent Cubis *	93,043	-	-	13,957	-	-	107,000
Otto Berkes **	59,215	-	-	-	-	-	59,215
Brad Bender **	59,215	-	-	-	-	-	59,215
Executive Directors:							
Anthony Abrahams	562,210	50,000	61,120	36,104	5,727	-	715,161
Other Key Management Personnel:							
Jason Singh***	289,354	-	13,234	20,722	-	-	323,310
John Bird****	216,638	150,000	5,039	14,966	-	-	386,643
	1,581,335	200,000	79,393	118,343	5,727	-	1,984,798

* Remuneration disclosed is from date of appointment of 1 July 2024 to 30 June 2025.
** Remuneration disclosed is from date of appointment of 1 December 2024 to 30 June 2025.
*** Remuneration disclosed is from date of appointment of 14 October 2024 to 30 June 2025.
**** Remuneration disclosed is from 1 July 2024 to the date of resignation of 23 September 2024.

2024	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees $	Cash bonus $	Annual leave $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Deanne Weir*	114,761	-	-	12,624	-	-	127,385
John Martin	88,688	45,662	-	13,650	-	-	148,000
Alison Loat	86,252	10,267	-	5,750	-	-	102,269
Cheryl Hayman	85,135	8,900	-	10,465	-	-	104,500
Executive Directors:							
Anthony Abrahams	405,227	-	47,151	27,546	5,729	-	485,653
Other Key Management Personnel:							
John Bird	380,881	100,000	29,950	27,303	-	-	538,134
	1,160,944	164,829	77,101	97,338	5,729	-	1,505,941

* Remuneration disclosed is from 1 July 2023 to the date of resignation of 29 February 2024.

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

Name	Fixed remuneration 2025	Fixed remuneration 2024	At risk - STI 2025	At risk - STI 2024	At risk - LTI 2025	At risk - LTI 2024
Non-Executive Directors:						
John Martin	100%	69%	-	31%	-	-
Alison Loat	100%	90%	-	10%	-	-
Cheryl Hayman	100%	91%	-	9%	-	-
Brent Cubis	100%	-	-	-	-	-
Otto Berkes	100%	-	-	-	-	-
Brad Bender	100%	-	-	-	-	-
Deanne Weir	-	100%	-	-	-	-
Executive Directors:						
Anthony Abrahams	93%	100%	7%	-	-	-
Other Key Management Personnel:						
Jason Singh	100%	-	-	-	-	-
John Bird	61%	81%	39%	19%	-	-

* At risk - STI relates to the share based payments, equity settled, cash bonus.

Service agreements

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

Name:	Anthony Abrahams
Title:	Chief Executive Officer Australia
Agreement commenced:	1 July 2020
Term of agreement:	Ongoing - no fixed minimum term
Details:	Total remuneration of $381,354 including superannuation from 1 July 2024 (previously $381,353 including superannuation)

Name:	Anthony Abrahams
Title:	Chief Executive Officer Canada
Agreement commenced:	19 April 2018
Term of agreement:	Ongoing - no fixed minimum term
Details:	Total remuneration of CAD186,576

Name:	Jason Singh
Title:	Chief Financial Officer
Agreement commenced:	23 September 2024
Term of agreement:	Ongoing - no fixed minimum term
Details:	Total remuneration of $474,154 including superannuation

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

Share-based compensation

Issue of shares

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

Restricted Share Units (RSUs)

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

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Additional information

The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025 $'000	2024 $'000	2023 $'000	2022 $'000	2021 $'000
Sales revenue	64,860	66,236	61,770	59,784	48,662
EBITDA	3,310	4,112	3,311	1,101	(8,679)
Loss after income tax	(1,672)	(1,341)	(4,017)	(4,924)	(10,691)

Additional disclosures relating to key management personnel

Shareholding

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

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
John Martin	1,423,791	-	-	-	1,423,791
Anthony Abrahams	35,339,898	-	1,562,500	-	36,902,398
Alison Loat	397,122	-	-	-	397,122
Cheryl Hayman	160,533	-	50,000	-	210,533
Brent Cubis	-	-	63,571	-	63,571
Otto Berkes	-	-	26,315	-	26,315
Brad Bender	-	-	60,000	-	60,000
	37,321,344	-	1,762,386	-	39,083,730

Option holding

There were no options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group.

RSU holding

There were no RSUs over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group.

This concludes the remuneration report, which has been audited.

Shares under option and restricted share units

There were no unissued ordinary shares of Ai-Media Technologies Limited under options and restricted share units outstanding at the date of this report.

Shares issued on the exercise of options and restricted share units

There were no ordinary shares of Ai-Media Technologies Limited issued on the exercise of options during the year ended 30 June 2025.

Indemnity and insurance of officers

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

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

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, except to the extent permitted by the law, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

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

Proceedings on behalf of the Company

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

Non-audit services

During the financial year, Deloitte Touche Tohmatsu Australia, the Company's auditor, has performed certain other services in addition to their statutory duties. The Board is satisfied that the provision of those non-audit services during the period by the auditor is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act 2001 (Cth) or as set out in Code of Conduct APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Company, acting as an advocate for the Company or jointly sharing risks or rewards. Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in note 25 to the financial statements.

Officers of the Company who are former partners of Deloitte Touche Tohmatsu

There are no officers of the Company who are former partners of Deloitte Touche Tohmatsu.

Rounding of amounts

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

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

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

On behalf of the directors

Anthony Abrahams
Co-Founder, Director and Chief Executive Officer

28 August 2025
Sydney

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28 August 2025

The Board of Directors
Ai-Media Technologies Limited
Suite 3.02, 9 Help Street
Chatswood
NSW 2067

Dear Board Members

Auditor's Independence Declaration to Ai-Media Technologies Limited

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the Board of Directors of Ai-Media Technologies Limited and its subsidiaries.

As lead audit partner for the audit of the financial report of Ai-Media Technologies Limited for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Vincent Snijders
Partner
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

Ai-Media Technologies Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 2025 $'000	Consolidated 2024 $'000
Revenue	5	64,860	66,236
Interest revenue calculated using the effective interest method		86	165
Expenses			
Cost of inventories consumed		(2,320)	(1,984)
Employee benefits expense		(41,919)	(42,570)
Outsourcing and contractor expenses		(5,694)	(6,537)
Information technology related expenses		(3,060)	(3,072)
Depreciation and amortisation expense	6	(3,882)	(4,410)
Professional and consulting expenses		(3,748)	(4,028)
Business development expenses		(1,791)	(1,180)
Occupancy expenses		(440)	(476)
Recovery/(impairment) of receivables	9	(61)	(66)
Other expenses		(2,517)	(2,211)
Finance costs	6	(40)	(163)
Loss before income tax expense		(526)	(296)
Income tax expense	7	(1,146)	(1,045)
Loss after income tax expense for the year attributable to the owners of Ai-Media Technologies Limited		(1,672)	(1,341)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		1,069	131
Other comprehensive income for the year, net of tax		1,069	131
Total comprehensive loss for the year attributable to the owners of Ai-Media Technologies Limited		(603)	(1,210)
		Cents	Cents
Basic loss per share	30	(0.80)	(0.64)
Diluted loss per share	30	(0.80)	(0.64)

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

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	Note	Consolidated 2025 $'000	Consolidated 2024 $'000
Assets			
Current assets			
Cash and cash equivalents	8	14,720	10,928
Trade and other receivables	9	17,054	12,164
Contract assets	11	1,007	798
Inventories	10	2,702	2,418
Term deposits	12	166	166
Income tax receivable	7	948	286
Total current assets		36,597	26,760
Non-current assets			
Property, plant and equipment	13	4,814	4,351
Right-of-use assets	14	635	501
Intangibles	15	54,145	56,236
Deferred tax assets	7	4,387	5,310
Total non-current assets		63,981	66,398
Total assets		100,578	93,158
Liabilities			
Current liabilities			
Trade and other payables	16	9,727	7,371
Contract liabilities	17	8,863	4,201
Borrowings	18	105	-
Lease liabilities	19	222	241
Income tax payable	7	82	82
Provisions	20	1,397	2,093
Total current liabilities		20,396	13,988
Non-current liabilities			
Contract liabilities	17	1,680	119
Lease liabilities	19	436	291
Deferred tax	7	2,520	2,543
Provisions	20	236	304
Total non-current liabilities		4,872	3,257
Total liabilities		25,268	17,245
Net assets		75,310	75,913
Equity			
Issued capital	21	110,248	110,248
Reserves	22	10,295	9,226
Accumulated losses		(45,233)	(43,561)
Total equity		75,310	75,913

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

Ai-Media Technologies Limited
Consolidated statement of changes in equity
For the year ended 30 June 2025

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2023	110,098	9,245	(42,220)	77,123
Loss after income tax expense for the year	-	-	(1,341)	(1,341)
Other comprehensive income for the year, net of tax	-	131	-	131
Total comprehensive (loss)/income for the year	-	131	(1,341)	(1,210)
Transactions with owners in their capacity as owners:				
Conversion of Restricted Stock/Share Units (note 21, note 22)	150	(150)	-	-
Balance at 30 June 2024	110,248	9,226	(43,561)	75,913

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2024	110,248	9,226	(43,561)	75,913
Loss after income tax expense for the year	-	-	(1,672)	(1,672)
Other comprehensive income for the year, net of tax	-	1,069	-	1,069
Total comprehensive (loss)/income for the year	-	1,069	(1,672)	(603)
Balance at 30 June 2025	110,248	10,295	(45,233)	75,310

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

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	Note	Consolidated 2025 $'000	2024 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		73,582	73,303
Payments to suppliers and employees (inclusive of GST)		(67,560)	(69,564)
Interest received		86	165
Interest and other finance costs paid		(40)	(163)
Income taxes paid		(787)	(175)
Net cash from operating activities	32	5,281	3,566
Cash flows from investing activities			
Payment relating to acquisitions		-	(8,130)
Payments for property, plant and equipment	13	(960)	(882)
Payments for intangibles	15	(64)	(285)
Net cash used in investing activities		(1,024)	(9,297)
Cash flows from financing activities			
Repayment of premium funding	18	(418)	-
Repayment of lease liabilities	33	(270)	(261)
Net cash used in financing activities		(688)	(261)
Net increase/(decrease) in cash and cash equivalents		3,569	(5,992)
Cash and cash equivalents at the beginning of the financial year		10,928	16,983
Effects of exchange rate changes on cash and cash equivalents		223	(63)
Cash and cash equivalents at the end of the financial year	8	14,720	10,928

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

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Note 1. General information

The financial statements cover Ai-Media Technologies Limited as a Group consisting of Ai-Media Technologies Limited (Company or parent entity) and the entities it controlled at the end of, or during, the year (referred to in these financial statements as the Group). The financial statements are presented in Australian dollars, which is Ai-Media Technologies Limited's functional and presentation currency.

Ai-Media Technologies Limited (formerly known as Access Innovation Holdings Limited) is an ASX listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 3.02
9 Help Street
Chatswood 2067

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 August 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

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

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

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

The following Accounting Standards and Interpretations have been adopted from 1 July 2024:

AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current and AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants

AASB 2020-1 was issued in March 2020 and is applicable to annual periods beginning on or after 1 January 2024, as extended by AASB 2020-6. Early adoption is permitted. AASB 2022-6 was issued in December 2022 and is applicable to annual periods beginning on or after 1 January 2024. Early adoption is permitted where AASB 2020-1 is also early adopted.

These standards amend AASB 101 'Presentation of Financial Statements' to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. The amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. If the deferral right is subject to the entity complying with covenants in the loan arrangement based on information up to and including reporting date, the deferral right will exist where the entity is able to comply with the covenant on or before the end of the reporting date even if compliance is assessed after the reporting date. The deferral right will be deemed to exist at reporting date if the entity is required to comply with the covenant only after the reporting date based on post-reporting date information. Additional disclosure is required about loan arrangements classified as non-current liabilities in such circumstances which enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period. Classification of a liability as non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least 12 months after the reporting date or even if the entity settles the liability prior to issue of the financial statements. The meaning of settlement of a liability is also clarified.

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Note 2. Material accounting policy information (continued)

AASB 2022-5 Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback
AASB 2022-5 is applicable to annual periods beginning from 1 January 2024, with early adoption permitted. This Standard amends AASB 16 to add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in AASB 15 Revenue from Contracts with Customers to be accounted for as a sale. Consistent with the AASB 16 requirements for a seller-lessee to recognise only the amount of any gain or loss that relates to the rights transferred to the buyer-lessor, the amendments made by this Standard ensure that a similar approach is applied by also requiring a seller-lessee to subsequently measure lease liabilities arising from a leaseback in a way that does not recognise any amount of the gain or loss related to the right of use it retains.

AASB 2023-1 Amendments to Australian Accounting Standards - Supplier Finance Arrangements
AASB 2023-1 is applicable for annual reporting periods beginning from 1 January 2024, with early adoption permitted. This standard makes amendments to AASB 7 'Financial Instruments: Disclosures' and AASB 107 'Statement of Cash Flows' to require an entity to provide additional disclosures about its supplier finance arrangements. The additional information will enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cash flows and exposure to liquidity risk. The amendments require disclosure of the terms and conditions of the arrangements, the carrying amount of the liabilities under the arrangements, the carrying amounts of those liabilities for which the suppliers have already received payment from the finance providers, the range of payment due dates and the effect of non-cash changes.

The adoption of AASB 2020-1, AASB 2022-6, AASB 2022-5 and AASB 2023-1 has had no material impact on the Group's financial statements. The Group's borrowings are subject to covenants; however, the amendments to AASB 101 do not change the classification of liabilities at reporting date. The Group does not have any supplier finance arrangements within the scope of AASB 2023-1 and has not entered into any sale and leaseback transactions as described in AASB 2022-5.

Going concern
The financial report has been prepared on the going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business and assumes the Group will have sufficient cash resources to pay their debts as and when they become due and payable for at least 12 months from the date of signing the financial report.

The consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025 reflects a net loss after income tax of $1,672,000 (30 June 2024: $1,341,000) and the consolidated statement of cash flows reflects net cash inflows from operating activities of $5,281,000 (30 June 2024: $3,566,000). As at 30 June 2025, the consolidated statement of financial position reflects a net asset position of $75,310,000 (30 June 2024: net asset of $75,913,000) and a net current asset position of $16,201,000 (30 June 2024: net current asset of $12,772,000). While the Group continues to experience losses it is taking the necessary action to grow revenue sustainably and ensure that it will become profitable in the near future.

Based upon the growth of the business achieved to date, sufficient cash reserves at reporting date and after reviewing forecasts and projections prepared for the business, the directors are confident that it is appropriate to prepare the financial statements on the going concern basis.

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

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

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

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Note 2. Material accounting policy information (continued)

Parent entity information

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

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Ai-Media Technologies Limited as at 30 June 2025 and the results of all subsidiaries for the year then ended.

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

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

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

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

Operating segments

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

Foreign currency translation

Foreign currency transactions

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

Foreign operations

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

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

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Note 2. Material accounting policy information (continued)

Revenue recognition

The Group recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using the 'expected value' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability. During the year, variable consideration comprised of immaterial discounts to certain customers.

Revenue from services

Revenue from a contract to provide services is recognised over time for all live captioning, as customers simultaneously receive and consume captioning services as live captioned events occur. All recorded captioning is recognised at a point in time, at such time that the customers gains control of and derives the benefits from the completed captioned medium(s) produced and incurs the obligation to pay for completed captioning. Revenue from services primarily have payment terms of 30-60 days.

Hardware

Revenue from a contract to provide goods (computer hardware and parts) are recognised at a point in time based on the Incoterm Ex works which is a shipping arrangement where the seller makes product available for pick up at a specific location and the buyer pays for the transport costs. The goods are picked up for delivery and loaded into the carrier’s vehicle which is when the title, risks and rewards pass from the seller to the buyer, and it is when the Company invoices the client.

Software as a Service

Software as a service (SaaS) are electronically delivered software that are categorized as single contract for services or multiple deliverable arrangements depending on the terms of the license or subscription. Revenue is recognised either proportionally over the term of the license or subscription agreement, which is when the stand-alone performance obligation(s) are satisfied, or at the point of consumption, when the service is delivered based on usage.

Interest

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

Other revenue

Other revenue is recognised at a point in time when it is received or when the right to receive payment is established. Other income is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

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Note 2. Material accounting policy information (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

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

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Current and non-current classification

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

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

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

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

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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Note 2. Material accounting policy information (continued)

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

Contract receivables represent receivables in respect of which the Group's right to consideration is unconditional subject only to the passage of time. Contract receivables are non-derivative financial assets accounted for in accordance with the Group's accounting policy for non-derivative financial assets for expected credit losses. Trade receivables are generally due for settlement within 30-60 days.

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

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

Inventories

Finished goods are stated at the lower of cost and net realisable value on a weighted average cost basis. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Property, plant and equipment

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

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

Buildings	30 years
Leasehold improvements	Over the lease term
Plant and equipment	3 to 5 years

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

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

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

Intangible assets

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

Goodwill

Goodwill arises on the acquisition of a business and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Development

Development costs are capitalised when: it is probable that the project will be a success considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources and intent to complete the development; and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

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Note 2. Material accounting policy information (continued)

Intellectual property
Significant costs associated with intellectual property are deferred and amortised on a straight-line basis over the period of its expected benefit, being its finite life of 10 years.

Brand name and trademarks
Brand name and trademarks arise on the acquisition of a business and are carried at cost less accumulated impairment losses. Brand name and trademarks are assessed to have indefinite lives as there is no indication that the useful life of the asset will end in the reasonably foreseeable future and there is no way to reliably determine when the assets will cease having economic value. This is reassessed every year. Instead, it is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

Customer contracts
Customer contracts acquired in a business combination are amortised on a straight-line basis over the revised period of their expected benefit, being their finite life of 3 to 10 years.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of its expected benefit, being its finite life, which varies from 7 to 10 years.

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

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

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

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

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

Provisions
Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

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Note 2. Material accounting policy information (continued)

Employee benefits

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

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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

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

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

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

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

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

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

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

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Note 2. Material accounting policy information (continued)

Fair value measurement

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

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

Issued capital

Ordinary shares are classified as equity.

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

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Ai-Media Technologies Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

Goods and Services Tax (GST) and other similar taxes

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

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

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

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

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2025. The Group has assessed that there will be no significant impact on adoption of these new or amended Accounting Standards and Interpretations, except for AASB 18, as explained below. The new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

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Note 2. Material accounting policy information (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The standard replaces AASB 101 'Presentation of Financial Statements'. The implementation of this standard will introduce new categories in the statement of profit and loss and will require additional disclosures about management-defined performance measures ('MPMs'). The full impact of this standard is still being considered and will first apply to the Group for the financial year ending 30 June 2028.

The adoption of AASB 18 will impact the Groups disclosure of underlying EBITDA as it will be required to include these (and any other) MPMs as defined in a single note to the financial statements, along with specified disclosures.

AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments
AASB 2024-2 is applicable for annual reporting periods beginning from 1 January 2026, with early adoption permitted. This standard makes amendments to AASB 9 'Financial Instruments' and AASB 7 'Financial Instruments: Disclosures' to clarify how the contractual cash flows from financial assets should be assessed in determining how they should be classified.

AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability
AASB 2023-5 is applicable for annual reporting periods beginning from 1 January 2025, with early adoption permitted. This standard makes amendments to AASB 121 'The Effects of Changes in Foreign Exchange Rates' and AASB 1 'First-time Adoption of Australian Accounting Standards' to require entities to apply a consistent approach to determining whether a currency is exchangeable into another currency.

AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments
AASB 2024-2 is applicable for annual reporting periods beginning from 1 January 2026, with early adoption permitted. This standard makes amendments to AASB 9 'Financial Instruments' and AASB 7 'Financial Instruments: Disclosures' to clarify how the contractual cash flows from financial assets should be assessed in determining how they should be classified.

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11
AASB 2024-3 is applicable for annual reporting periods beginning from 1 January 2026, with early adoption permitted. This standard makes amendments to various standards including AASB 7 'Financial Instruments: Disclosures', AASB 9 'Financial Instruments' and AASB 10 'Consolidated Financial Statements' to clarify existing requirements.

AASB 2014-10 Sale or contribution of assets between investor and its associate or joint venture
AASB 2014-10 is applicable for annual reporting periods beginning from 1 January 2028 (as extended by AASB 2024-4), with early adoption permitted. This standard makes amendments to AASB 10 'Consolidated Financial Statements' and AASB 128 'Investments in Associates and Joint Ventures' to clarify the extent to which gains or losses are recognised when accounting for sales or contributions of assets between an investor and its associate or joint venture. The standard requires that a full gain or loss is recognised when the transaction involves a business whilst a partial gain or loss is recognised when the transaction involves assets that do not constitute a business.

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

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

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Note 3. Critical accounting judgements, estimates and assumptions (continued)

Estimation of useful lives of assets
The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Goodwill and other indefinite life intangible assets
The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment in accordance with the accounting policy stated in note 2.

Recovery of deferred tax assets
Deferred tax assets are recognised when the Group considers it probable that future taxable amounts will be available to utilise tax losses and deductible temporary differences. Currently, the Group holds notable tax losses and Research and Development credit balances in Australia and certain overseas entities. Projected sustained profitability in Australia over the forthcoming years, supported by recent changes in corporate recharge strategies and the inclusion of intercompany loan interest, is expected to facilitate the utilisation of Australian deferred tax assets (DTA).

Provisions – measurement of present obligations
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount. The amount recognised represents management's best estimate of the expenditure required to settle the obligation at the reporting date. Where there is a single most likely outcome, the provision is measured at that amount. Where there is a range of possible outcomes, the provision is measured at the probability-weighted average of those outcomes.

Note 4. Operating segments

Identification of reportable operating segments
The Group is organised into three operating segments based on geographical locations: Australia, New Zealand, Singapore, and Malaysia (APAC); North America (including Canada and the United States of America); and the United Kingdom (EMEA). These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the CODM) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

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

The CODM does not regularly review segment assets and segment liabilities. Refer to statement of financial position for assets and liabilities.

Major customers
During the year 30 June 2025 and 30 June 2024, there were no customers exceeding 10% of the Group's revenue.

Note 4. Operating segments (continued)

Operating segment information

Consolidated - 2025	APAC $'000	North America $'000	EMEA $'000	Corporate $'000	Total $'000
Revenue					
Services	11,519	9,214	3,050	-	23,783
Technology	4,240	32,654	4,183	-	41,077
Total revenue	15,759	41,868	7,233	-	64,860
EBITDA	6,353	9,935	1,659	(14,637)	3,310
Depreciation and amortisation					(3,882)
Interest revenue					86
Finance costs					(40)
Loss before income tax expense					(526)
Income tax expense					(1,146)
Loss after income tax expense					(1,672)

Consolidated - 2024	APAC $'000	North America $'000	EMEA $'000	Corporate $'000	Total $'000
Revenue					
Services	16,208	11,445	4,000	-	31,653
Technology	1,952	31,872	759	-	34,583
Total revenue	18,160	43,317	4,759	-	66,236
EBITDA	5,676	13,267	(185)	(14,646)	4,112
Depreciation and amortisation					(4,410)
Interest revenue					165
Finance costs					(163)
Loss before income tax expense					(296)
Income tax expense					(1,045)
Loss after income tax expense					(1,341)

Note 5. Revenue

	Consolidated 2025 $'000	Consolidated 2024 $'000
Revenue	64,860	66,236

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Note 5. Revenue (continued)

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

	Consolidated 2025 $'000	Consolidated 2024 $'000
Major product lines		
Services*	23,783	31,653
Technology*	41,077	34,583
	64,860	66,236
Timing of revenue recognition		
Goods and services transferred at a point in time	35,311	27,497
Services transferred over time	29,549	38,739
	64,860	66,236

* Services revenue encompasses revenue delivered by human or hybrid workflows, hybrid includes both human and technology delivery revenue. Technology revenue include revenue from hardware, software and support services.

During the year, certain revenue activities which formed part of the services product line were reclassified to the technology product line. The 2024 comparatives have therefore been represented by a reclass of $1,662,000 between services and technology revenues.

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Note 6. Expenses

	Consolidated 2025 $'000	Consolidated 2024 $'000
Loss before income tax includes the following specific expenses:		
Depreciation		
Buildings	104	67
Leasehold improvements	24	56
Plant and equipment	680	669
Buildings right-of-use assets	243	244
Total depreciation	1,051	1,036
Amortisation		
Development	876	1,352
Intellectual property	807	798
Customer contracts	848	838
Software	300	386
Total amortisation	2,831	3,374
Total depreciation and amortisation	3,882	4,410
Finance costs		
Interest and finance charges paid/payable on lease liabilities	40	22
Interest on other payables from acquisitions*	-	141
Finance costs expensed	40	163
Net foreign exchange loss		
Net foreign exchange loss/(gain)	76	(168)
Leases		
Short-term lease payments	162	154
Superannuation expense		
Defined contribution superannuation expense	1,794	1,991

* The amounts recognised in 2024 represent singular sums associated with the EEG earn-out interest, as outlined in the EEG acquisition agreement.

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Note 7. Income tax

	Consolidated 2025 $'000	Consolidated 2024 $'000
Income tax expense		
Current tax	172	275
Current tax - adjustments recognised for prior periods	74	73
Deferred tax - origination and reversal of temporary differences	900	727
Deferred tax - adjustments recognised for prior periods	-	(30)
Aggregate income tax expense	1,146	1,045
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(526)	(296)
Tax at the statutory tax rate of 30%	(158)	(89)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Other non-assessable and non-deductible items	729	338
	571	249
Difference in overseas tax rates	51	(14)
Deferred tax - adjustments recognised for prior periods	74	43
Deferred tax asset not recognised on carried forward losses of overseas entities*	450	767
Income tax expense	1,146	1,045

* The Group has not recognised a deferred tax asset on unused tax losses (revenue in nature) as deductible temporary differences in the above calculations to the extent of $12,136,000 (2024: $11,673,000) relating to its foreign subsidiaries, which may become available in the future.

	Consolidated 2025 $'000	Consolidated 2024 $'000
Deferred tax asset		
Deferred tax asset comprises temporary differences attributable to:		
Allowance for expected credit losses	5	5
Property, plant and equipment	803	580
Employee benefits	410	527
Provisions	8	9
Accrued expenses	194	203
Tax losses	681	1,543
Research and development tax credits	2,086	2,086
IPO costs	9	271
Lease liabilities	109	41
Unearned revenue	82	45
Deferred tax asset	4,387	5,310
Movements:		
Opening balance	5,310	6,029
(Charged)/credited to profit or loss	(923)	(749)
(Charged)/credited to profit or loss in relation to prior year adjustment	-	30
Closing balance	4,387	5,310

Note 7. Income tax (continued)

	Consolidated 2025 $'000	Consolidated 2024 $'000
Deferred tax liability		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Prepayments	1	5
Right-of-use assets	108	13
Intangibles	4,657	4,345
Tax losses - overseas entities	(54)	(304)
Temporary difference - overseas entities	(2,192)	(1,516)
Deferred tax liability	2,520	2,543
Movements:		
Opening balance	2,543	2,565
Credited to profit or loss	(23)	(22)
Closing balance	2,520	2,543

Income tax losses and credits movement in AUD*	Australia $'000	United States of America $'000
DTA on tax losses and credits as at 1 July 2024	3,629	304
Amount utilised	(602)	(250)
Income tax losses and credits available as at 30 June 2025	3,027	54

* This income tax losses and credits comprises carried forward losses and research and development tax credits, to offset future income tax expense.

	Consolidated 2025 $'000	Consolidated 2024 $'000
Income tax		
Income tax refund due	948	286

	Consolidated 2025 $'000	Consolidated 2024 $'000
Provision for income tax		
Provision for income tax	82	82

The Group has recognised a deferred tax asset in respect of the tax losses where it is considered probable that there will be future taxable profits available in excess of the profits arising from the reversal of existing taxable temporary differences.

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Note 8. Cash and cash equivalents

	Consolidated 2025 $'000	Consolidated 2024 $'000
Current assets		
Cash on hand	-	1
Cash at bank	14,720	10,927
	14,720	10,928

Note 9. Trade and other receivables

	Consolidated 2025 $'000	Consolidated 2024 $'000
Current assets		
Trade receivables	14,600	10,789
Less: Allowance for expected credit losses	(116)	(126)
	14,484	10,663
Other receivables	53	96
Prepayments	2,384	1,253
Security deposits	133	152
	17,054	12,164

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Carrying amount		Allowance for expected credit losses	
Consolidated	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Not overdue	11,304	7,125	37	22
0 to 3 months overdue	3,113	3,323	63	73
Over 3 months overdue	183	341	16	31
	14,600	10,789	116	126

Movements in the allowance for expected credit losses are as follows:

	Consolidated 2025 $'000	Consolidated 2024 $'000
Opening balance	126	125
Additional provisions/(reversals) recognised	61	66
Unused amounts reversed	(71)	(65)
Closing balance	116	126

Allowance for expected credit losses
The Group has recognised a gain of $10,000 (2024: loss of $1,000) in profit or loss in respect of the expected credit losses for the year ended 30 June 2025.

Note 10. Inventories

	Consolidated 2025 $'000	Consolidated 2024 $'000
Current assets		
Inventories - at cost*	2,702	2,418

* The increase in inventory is due to the introduction of improved, higher tech products, requiring more advanced (and therefore more expensive) components and an improved sales pipeline, necessitating an increased stock on hand.

Note 11. Contract assets

	Consolidated 2025 $'000	Consolidated 2024 $'000
Current assets		
Contract assets	1,007	798
Reconciliation		
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:		
Opening balance	798	504
Amounts recognised in profit and loss	11,171	10,172
Amounts transferred to receivables	(10,962)	(9,878)
Closing balance	1,007	798

Note 12. Term deposits

	Consolidated 2025 $'000	Consolidated 2024 $'000
Current assets		
Term deposit	166	166

As at 30 June 2025, the term deposit bears interest of 4.75% (30 June 2024: 5%) per annum and has a maturity of more than three months but less than one year.

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Note 13. Property, plant and equipment

	Consolidated 2025 $'000	Consolidated 2024 $'000
Non-current assets		
Land and buildings - at cost	3,359	3,019
Less: Accumulated depreciation	(316)	(210)
	3,043	2,809
Leasehold improvements - at cost	1,198	1,154
Less: Accumulated depreciation	(1,195)	(1,131)
	3	23
Plant and equipment - at cost	6,976	6,007
Less: Accumulated depreciation	(5,208)	(4,488)
	1,768	1,519
	4,814	4,351

Reconciliations

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

Consolidated	Land and building $'000	Leasehold improvements $'000	Plant and equipment $'000	Total $'000
Balance at 1 July 2023	2,873	81	1,255	4,209
Additions	-	-	882	882
Exchange differences	3	(1)	50	52
Depreciation expense	(67)	(56)	(669)	(792)
Balance at 30 June 2024	2,809	24	1,518	4,351
Additions	-	-	960	960
Other non-cash adjustments	305	-	-	305
Disposal	-	-	(65)	(65)
Exchange differences	33	3	35	71
Depreciation expense	(104)	(24)	(680)	(808)
Balance at 30 June 2025	3,043	3	1,768	4,814

Note 14. Right-of-use assets

	Consolidated 2025 $'000	Consolidated 2024 $'000
Non-current assets		
Buildings - right-of-use	823	2,987
Less: Accumulated depreciation	(188)	(2,486)
	635	501

The Group leases buildings for its offices under agreements of between one to three years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

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Note 14. Right-of-use assets (continued)

Reconciliations

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

Consolidated	Buildings right-of-use $'000
Balance at 1 July 2023	318
Additions	426
Exchange differences	1
Depreciation expense	(244)
Balance at 30 June 2024	501
Additions*	372
Exchange differences	5
Depreciation expense	(243)
Balance at 30 June 2025	635

* Addition relates to new lease taken up.

For other lease related disclosures refer to the following:

- note 6 for details of depreciation on right-of-use assets, interest on lease liabilities and other lease payments;
- note 19 for lease liabilities at year end;
- note 24 for maturity analysis of lease liabilities; and
- consolidated statement of cash flow for repayment of lease liabilities.

Note 15. Intangibles

	Consolidated	
	2025 $'000	2024 $'000
Non-current assets		
Goodwill - at cost	45,588	45,040
Development - at cost	11,745	11,678
Less: Accumulated amortisation	(10,714)	(9,838)
	1,031	1,840
Intellectual property - at cost	8,641	8,548
Less: Accumulated amortisation	(3,690)	(2,863)
	4,951	5,685
Brand name and trademarks - at cost	290	287
Customer contracts - at cost	4,068	4,022
Less: Accumulated amortisation	(3,169)	(2,303)
	899	1,719
Software - at cost	3,151	3,122
Less: Accumulated amortisation	(1,765)	(1,457)
	1,386	1,665
	54,145	56,236

Note 15. Intangibles (continued)

Reconciliations

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

Consolidated	Goodwill $'000	Develop-ment $'000	Intellectual property $'000	Brand name and trademarks $'000	Customer contracts $'000	Software $'000	Total $'000
Balance at 1 July 2023	45,024	2,908	6,469	287	2,546	2,045	59,279
Additions	-	285	-	-	-	-	285
Exchange differences	16	(1)	14	-	11	6	46
Amortisation expense	-	(1,352)	(798)	-	(838)	(386)	(3,374)
Balance at 30 June 2024	45,040	1,840	5,685	287	1,719	1,665	56,236
Additions	-	64	-	-	-	-	64
Exchange differences	548	3	73	3	28	21	676
Amortisation expense	-	(876)	(807)	-	(848)	(300)	(2,831)
Balance at 30 June 2025	45,588	1,031	4,951	290	899	1,386	54,145

Impairment test for goodwill

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash generating units (CGU), or groups of CGUs, that are expected to benefit from the synergies of the combinations. Each unit or groups of units to which goodwill is allocated represents the lowest level at which assets are monitored for internal management purposes.

The carrying amount of goodwill has been allocated to the CGUs as follows:

	Consolidated 2025 $'000	Consolidated 2024 $'000
North America	45,095	44,592
EMEA	493	448
	45,588	45,040

The Group tests goodwill annually for impairment, or more frequently if there are indications that goodwill might be impaired. Based on the growth experienced and impairment test conducted in EMEA, no impairment of goodwill has been identified. The goodwill associated with the North America CGU, arose through the ACS, CaptionAccess, Caption IT and EEG acquisitions. Subsequent to the acquisition, the subsidiaries continued to operate ahead of expectations, and the Group is benefiting from the synergies of the combination in the North America CGU.

The directors have assessed the recoverable amount of the North America CGU, using a discounted cash flow model, is in excess of the carrying amount. The model used a discount rate of 12% (2024: 12%), an average growth rate of 13% (2024: 19%) for the next 5 years and a terminal growth rate of 3% (2024: 3%).

The directors have assessed the recoverable amount of the EMEA CGU, using a discounted cash flow model, is in excess of the carrying amount. The model used a discount rate of 12% (2024: 12%), an average growth rate of 23% (2024: 39%) for the next 5 years and a terminal growth rate of 3% (2024: 3%).

Despite the absence of goodwill in the Australia CGU, the management proceeded to assess the recoverable amount of the Australia CGU, ensuring that it exceeded the carrying amount of its assets. The model used a discount rate of 12% (2024: 12%), an average growth rate of 4% (2024: 1%) for the next 5 years and a terminal growth rate of 3% (2024: 3%). The evaluation of the recoverable amount, conducted using a discounted cash flow model, revealed a headroom over the carrying amount of the assets.

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Note 15. Intangibles (continued)

Sensitivity analysis
The Group has conducted an analysis of the sensitivity of the impairment test to changes in the key assumptions used to determine the recoverable amount for each of the group of CGUs to which goodwill is allocated.

On management assumptions, sensitivities are applied to the value-in-use calculations with the associated headroom. The directors believe that any reasonably possible change in the key assumptions would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the related CGUs.

Note 16. Trade and other payables

	Consolidated	
	2025 $'000	2024 $'000
Current liabilities		
Trade payables	2,338	1,589
Accrued expenses	7,389	5,782
	9,727	7,371

Refer to note 24 for further information on financial instruments.

Note 17. Contract liabilities

	Consolidated	
	2025 $'000	2024 $'000
Current liabilities		
Contract liabilities	8,863	4,201
Non-current liabilities		
Contract liabilities	1,680	119
	10,543	4,320

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

Opening balance	4,320	3,917
Billings during the year	18,281	10,001
Transfer to revenue	(12,115)	(9,654)
Foreign exchange	57	56
Closing balance	10,543	4,320

Note 18. Borrowings

	Consolidated	
	2025 $'000	2024 $'000
Current liabilities		
Insurance premium funding loan	105	-

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Note 18. Borrowings (continued)

Insurance premium funding loan
The premium funding loan has a term of 10 monthly payments, with the final payment due 30 August 2025 with an interest rate of 5.29%.

Note 19. Lease liabilities

	Consolidated	
	2025 $'000	2024 $'000
Current liabilities		
Lease liability	222	241
Non-current liabilities		
Lease liability	436	291
	658	532

Refer to note 24 for further information on the maturity analysis of lease liabilities.

Note 20. Provisions

	Consolidated	
	2025 $'000	2024 $'000
Current liabilities		
Annual leave	933	1,330
Long service leave	464	531
Other provisions	-	232
	1,397	2,093
Non-current liabilities		
Long service leave	216	280
Lease make good	20	24
	236	304
	1,633	2,397

Lease make good
The provision represents the present value of the estimated costs to make good the premises leased by the Group at the end of the respective lease terms.

Other provisions
Other provisions represents the best estimate of a tax provision associated with the share based payment plan of $nil (2024: $232,000).

Annual leave and long service leave
The current portion of provision for employee benefits includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required year of service. Based on past experience, the Group does not expect the full amount of annual leave balances classified as current provisions to be settled within the next 12 months. However, these amounts must be classified as current, since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

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Note 20. Provisions (continued)

Movements in provisions
Movements in each class of provision during the financial year, are set out below:

	Annual leave $'000	Long service leave $'000	Lease makegood $'000	Other payables from acquisitions $'000	Other provisions $'000
Consolidated - 2024					
Carrying amount at the start of the year	1,394	771	24	7,777	591
Additional provisions recognised	1,157	255	-	-	-
Amounts paid	(199)	(154)	-	(8,130)	-
Amounts utilised	(1,022)	(61)	-	-	-
Interest on earn-out	-	-	-	141	-
Unused amounts reversed*	-	-	-	-	(359)
Currency translation difference	-	-	-	212	-
Carrying amount at the end of the year	1,330	811	24	-	232
Consolidated - 2025					
Carrying amount at the start of the year	1,330	811	24	-	232
Additional provisions recognised	1,478	79	20	-	-
Amounts paid	(338)	(181)	-	-	-
Amounts utilised	(1,537)	(29)	(24)	-	(32)
Unused amounts reversed*	-	-	-	-	(200)
Currency translation difference	-	-	-	-	-
Carrying amount at the end of the year	933	680	20	-	-

* The amount reversed in 2025 and 2024 relates to the reversal in FBT provision.

Note 21. Issued capital

	Consolidated			
	2025 Shares	2024 Shares	2025 $'000	2024 $'000
Ordinary shares - fully paid	208,814,047	208,814,047	110,248	110,248

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	1 July 2023	208,249,132		110,098
Conversion of Restricted Share Units	7 September 2023	293,916	$0.26	75
Conversion of Restricted Share Units	7 September 2023	270,999	$0.27	75
Balance	30 June 2024	208,814,047		110,248
Balance	30 June 2025	208,814,047		110,248

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

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Note 21. Issued capital (continued)

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 30 June 2024 Annual Report.

Note 22. Reserves

	Consolidated	
	2025 $'000	2024 $'000
Foreign currency translation reserve	10,295	9,226

Foreign currency translation reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

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

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency translation reserve $'000	Share-based payment reserve $'000	Total $'000
Balance at 1 July 2023	9,095	150	9,245
Foreign currency translation	131	-	131
Conversion of Restricted Share Units	-	(150)	(150)
Balance at 30 June 2024	9,226	-	9,226
Foreign currency translation	1,069	-	1,069
Balance at 30 June 2025	10,295	-	10,295

Note 23. Dividends

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

Franking credits

	Consolidated	
	2025 $'000	2024 $'000
Franking credits available for subsequent financial years based on a tax rate of 30%	104	104

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:
- franking credits that will arise from the payment of the amount of the provision for income tax at the reporting date
- franking debits that will arise from the payment of dividends recognised as a liability at the reporting date
- franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date

Note 24. Financial instruments

Financial risk management objectives
The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

Risk management is carried out by senior finance executives (Finance) under frameworks approved by the Board of Directors (the Board). These frameworks include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits.

Market risk

Foreign currency risk
The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and liabilities denominated in currencies other than the Group's functional currency. While the Group manages part of this risk through natural currency hedges in the regions it operates, these hedges are not fully aligned across all currencies. In particular, exposures to the US dollar and Pound Sterling remain significant and not fully offset by matching liabilities, resulting in residual foreign exchange risk.

The Group monitors these exposures closely and uses sensitivity analysis and cash flow forecasting to assess the potential impact of currency fluctuations. Sensitivities are provided in the following analysis.

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Note 24. Financial instruments (continued)

The carrying amount of the Group's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
Consolidated	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Pound sterling	3,511	1,624	1,748	681
Canadian dollars	685	493	284	204
Singapore dollars	1,065	445	40	88
US dollars	14,360	13,523	4,190	3,093
Malaysian ringgit	36	-	14	7
	19,657	16,085	6,276	4,073

The Group had net assets denominated in foreign currencies of $13,381,000 (assets of $19,657,000 less liabilities of $6,276,000) as at 30 June 2025 (2024: $12,012,000 (assets of $16,085,000 less liabilities of $4,073,000)). Based on this exposure, had the Australian dollars weakened by 5%/strengthened by 5% (2024 : weakened by 5%/strengthened by 5%) against these foreign currencies with all other variables held constant, the Group's profit before tax for the year would have been $704,000 higher/$637,000 lower (2024: $572,000 lower/$632,000 higher) and equity would have been $493,000 higher/$446,000 lower (2024: $400,000 lower/$442,000 higher). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months each year and the spot rate at each reporting date. The actual foreign exchange loss for the year ended 30 June 2025 was $76,000 (2024: gain of $168,000).

Price risk
The Group is not exposed to any significant price risk.

Interest rate risk
The Group's financial performance can be impacted by current and future economic conditions which it cannot control, such as increases in interest rates and inflation. The Group has a short-term borrowings of $105,000, however, given that the interest on this amount is fixed, the Group is not exposed to any significant interest rate risk.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

Liquidity risk
Liquidity risk requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves by monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

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Note 24. Financial instruments (continued)

Remaining contractual maturities

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

Consolidated - 2025	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-interest bearing					
Trade payables	2,338	-	-	-	2,338
Interest-bearing - fixed rate					
Insurance premium funding loan	110	-	-	-	110
Lease liability	245	259	195	-	699
Total non-derivatives	2,693	259	195	-	3,147

Consolidated - 2024	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-interest bearing					
Trade payables	1,589	-	-	-	1,589
Interest-bearing - fixed rate					
Lease liability	258	120	187	-	565
Total non-derivatives	1,847	120	187	-	2,154

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

Fair value of financial instruments

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

Note 25. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Deloitte Touche Tohmatsu, the auditor of the Company:

	Consolidated 2025 $	Consolidated 2024 $
Deloitte Touche Tohmatsu Australia		
Audit and review of financial reports	434,000	418,000
Other services	17,813	98,498
Total Deloitte Touche Tohmatsu	451,813	516,498
Deloitte Touche Tohmatsu related practices		
Audit and review of financial reports	29,014	25,598
Other services	12,218	19,938
Total Deloitte Touche Tohmatsu related practices	41,232	45,536
Total remuneration of auditors	493,045	562,034

Note 26. Contingent liabilities

The Group has given fully funded bank guarantees as at 30 June 2025 of $166,000 (2024: $166,000) to various landlords and a customer, refer to note 12.

Note 27. Key management personnel disclosures

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

	Consolidated	
	2025	2024
	$	$
Short-term employee benefits	1,860,728	1,402,874
Post-employment benefits	118,343	97,338
Long-term benefits	5,727	5,729
	1,984,798	1,505,941

Note 28. Related party transactions

Parent entity
Ai-Media Technologies Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 29.

Key management personnel
Disclosures relating to key management personnel are set out in note 27 and the remuneration report included in the directors' report.

Transactions with related parties
There were no transactions with related parties other than KMP during the current and previous financial year.

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

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

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Note 29. Interests in subsidiaries

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

Name	Principal place of business / Country of incorporation	Ownership interest 2025 %	Ownership interest 2024 %
Access Innovation Media Pty Limited	Australia	100%	100%
Access Innovation IP Pty Limited	Australia	100%	100%
Access Innovation Media UK Ltd	United Kingdom	100%	100%
-Ai-Media UK B Ltd *	United Kingdom	100%	100%
Ai Media Inc.	United States of America	100%	100%
-Ai-Media Technologies LLC***	United States of America	100%	100%
Ai-Media Canada Inc.**	Canada	49%	49%
Ai-Media NZ Limited	New Zealand	100%	100%
Ai-Media SG Pte. Ltd	Singapore	100%	100%
EEG Enterprise, Inc***	United States of America	100%	100%
Access Innovation Media Malaysia Sdn Bhd	Malaysia	100%	100%
The Trustee for Ai-Media Employee Incentive Trust****	Australia	-	100%
Ai-Media SaleCo Limited****	Australia	-	100%

* Wholly-owned subsidiary of Access Innovation Media UK Ltd

** Ai-Media Canada Inc is owned 51% by Anthony Abrahams and 49% by Ai-Media Technologies Limited. Ai Media Canada Inc is 100% consolidated into Ai-Media Technologies Limited as under the shareholder agreement between Ai-Media Technologies Limited and Anthony Abrahams, they share in 100% of the variable returns and are able to use their power to affect such returns.

*** Wholly-owned subsidiary of Ai-Media Inc

**** Wound down during 30 June 2025 financial year.

Note 30. Earnings per share

	Consolidated 2025 $'000	Consolidated 2024 $'000
Loss after income tax attributable to the owners of Ai-Media Technologies Limited	(1,672)	(1,341)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic loss per share	208,814,047	208,709,091
Weighted average number of ordinary shares used in calculating diluted loss per share	208,814,047	208,709,091
	Cents	**Cents**
Basic loss per share	(0.80)	(0.64)
Diluted loss per share	(0.80)	(0.64)

There are no options outstanding as at 30 June 2025.

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Note 31. Parent entity information

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

Statement of profit or loss and other comprehensive income

	Parent	
	2025 $'000	2024 $'000
Loss after income tax*	(4,299)	(22,702)
Total comprehensive loss	(4,299)	(22,702)

* Includes a provision for impairment of investments in subsidiaries and loan receivable from subsidiaries amounting to $5,000,000 (2024: $24,000,000). There is no impact on group performance due to this provision.

Statement of financial position

	Parent	
	2025 $'000	2024 $'000
Total current assets	52,014	55,519
Total assets	58,524	62,896
Total current liabilities	348	530
Total liabilities	457	530
Equity		
Issued capital	110,248	110,248
Accumulated losses	(52,181)	(47,882)
Total equity	58,067	62,366

Movement in accumulated losses

	Parent	
	2025 $'000	2024 $'000
Accumulated losses at the beginning of the financial year	(47,882)	(24,808)
Comprehensive income before impairment of assets	701	1,298
Provision for impairment of investments in and loan receivable from subsidiaries	(5,000)	(24,000)
Transfer of net equity of Ai-Media UK Limited	-	(372)
Retained profits/(accumulated losses)	(52,181)	(47,882)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025 and 30 June 2024.

Contingent liabilities
Except as disclosed in note 26, the parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

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Note 31. Parent entity information (continued)

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 32. Reconciliation of loss after income tax to net cash from operating activities

	Consolidated	
	2025 $'000	2024 $'000
Loss after income tax expense for the year	(1,672)	(1,341)
Adjustments for:		
Depreciation and amortisation	3,882	4,410
Income tax expense	359	1,045
Foreign exchange differences	(94)	(73)
Other non-cash adjustments	374	-
Change in operating assets and liabilities:		
Increase in trade and other receivables	(4,890)	(213)
Increase in contract assets	(209)	(293)
Increase in inventories	(284)	(1,525)
Increase in trade and other payables	2,356	1,163
Increase in contract liabilities	6,223	402
(Decrease)/increase in provisions	(764)	(9)
Net cash from operating activities	5,281	3,566

Note 33. Changes in liabilities arising from financing activities

Consolidated	Insurance premium funding loan $'000	Lease liability $'000
Balance at 1 July 2023	-	346
Repayment of lease liabilities	-	(261)
Acquisition of leases	-	426
Changes classified as operating activities	-	21
Balance at 30 June 2024	-	532
Net cash used in financing activities	(418)	(270)
Acquisition of leases	-	372
Changes classified as financing activities	523	24
Balance at 30 June 2025	105	658

Note 34. Share-based payments

Restricted Share Units (RSUs)
At the time of the IPO in 2020, the Company agreed to grant each Non-Executive Director RSUs to the value of $25,000 per annum for each of the first 3 financial years following the IPO. The third tranche of 293,916 RSUs was vested as at 30 Jun 2023 and converted into fully paid ordinary shares of the Company on 7 September 2023.

Note 34. Share-based payments (continued)

In determining the fair value at grant date of restricted share units, reference was made to the value of the share-based payment entitlement of $25,000. A valuation model was not required and no further inputs were considered necessary since the entitlement at grant date has been fixed at $25,000.

The third tranche of 270,999 RSUs were vested and converted into fully paid ordinary shares of the Company on 7 September 2023 amounted to $75,091.

The share-based payment expense in relation to RSUs for 2025 is $nil (2024: $nil).

Set out below is a summary of RSUs granted:

	Number of options	
	2025	2024
Outstanding at the beginning of the financial year	-	293,916
Granted	-	270,999
Exercised	-	(564,915)
Outstanding at the end of the financial year	-	-

Note 35. Events after the reporting period

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

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Entity Name	Entity type	Place formed / incorporated	% of share capital held	Tax residency Australian tax resident (Yes/No)	Tax residency Foreign jurisdiction
Ai-Media Technologies Ltd	Body corporate	Australia	n/a	Yes	n/a
Access Innovation Media Pty Limited	Body corporate	Australia	100	Yes	n/a
Access Innovation IP Pty Limited	Body corporate	Australia	100	Yes	n/a
Access Innovation Media UK Ltd	Body corporate	United Kingdom	100	No	United Kingdom
Ai-Media UK B Ltd	Body corporate	United Kingdom	100	No	United Kingdom
Ai-Media Inc	Body corporate	United States of America	100	No	United States of America
Ai-Media Technologies LLC	Body corporate	United States of America	100	No	United States of America
EEG Enterprises Inc	Body corporate	United States of America	100	No	United States of America
Ai-Media Canada Inc	Body corporate	Canada	49	No	Canada
Ai-Media NZ Limited	Body corporate	New Zealand	100	No	New Zealand
Ai-Media SG Pte. Ltd	Body corporate	Singapore	100	No	Singapore
Access Innovation Media Malaysia SDN BHD	Body corporate	Malaysia	100	No	Malaysia

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In the directors' opinion:

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

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

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

On behalf of the directors

Anthony Abrahams
Co-Founder, Director and Chief Executive Officer

28 August 2025
Sydney

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Independent Auditor's Report to the Members of Ai-Media Technologies Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Ai-Media Technologies Limited (the "Company") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, the Consolidated Entity Disclosure Statement and the directors' declaration.

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

- Giving a true and fair view of the Group's financial position as at 30 June 2025 and of their financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

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

Key Audit Matters

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

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Key Audit Matter	How the scope of our audit responded to the Key Audit Matter
Revenue Recognition For the year ended 30 June 2025, the Group reported total revenue of $64.86m, of which $26m related to technology revenue. Technology revenue includes Software-as-a-Service ("SaaS") arrangements which represents subscription, consumption-based and support revenue. The consumption-based services amounted to $15.20m. Deferred revenue on subscriptions amounted to $10.54m at year-end. Revenue recognition for the consumption-based and deferred revenue is considered a key audit matter for the following reasons: • Significance of technology revenue: A material portion of this revenue is derived from consumption-based services ($15.20m) and deferred revenue ($10.54m). They represent one of the fastest-growing sources of revenue of the Group. • Complexity and Automation: Revenue earned in relation to consumption-based revenue is determined by hours used and hourly rates, tracked and billed through highly automated systems. Customers are invoiced based on the usage recorded in the automated system. It is critical to understand whether system algorithms are appropriately calculating client usage and hence requires additional audit attention. • Business Model Transformation and Incentives: The rapid growth in technology revenue and the shift to a SaaS business model, combined with significant management incentives to meet expectations creates additional pressure to	Our procedures included, but were not limited to: • Performed Design and Implementation tests on the controls related to the monthly preparation and review of the deferred revenue schedule, review of weekly/monthly billings and reconciliations. • Agreed the total deferred revenue per the listing to the balance of unearned revenue per the general ledger. Performed data validation checks on the deferred revenue schedule to check for evidence of error and using the deferred revenue schedule, tested the accuracy of formulas and the mathematical accuracy of the schedule. • For completeness and valuation of deferred revenue, software revenue invoices (through revenue occurrence testing) were traced back to the deferred revenue schedule to verify that they are appropriately recorded in that schedule. • Engaged our Technology and Controls specialists to obtain a comprehensive understanding of the system, focusing on the algorithms used for calculating customer usage and the relevant controls in place. • Obtained direct confirmations at the transaction level with customers. These confirmations served as the primary evidence to test the occurrence and accuracy assertion for software revenue. Subsequent payments were used as additional evidence, as the payment of invoices indicated customer agreement with the charges. • Assessed the completeness of revenue by obtaining a sample of transactions recorded from reciprocal population and making sure that these were recorded in the general ledger. • Performed analytical review procedures and compared movements in revenue to the prior year. • Performed cut-off testing on a sample basis to assess whether the identified revenue transactions were recorded in the correct period. • Tested credit notes raised during the year on a sample basis and obtained the relevant invoice, as well as any subsequent invoices to test validity of the credit notes. • Assessed the appropriateness of the disclosures included in Note 5 of the financial statements.

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achieve revenue targets, further elevating the risk of misstatement.	
Recoverability of goodwill As at 30 June 2025, the Group carried goodwill in its balance sheet amounting to $45.58m. Where a cash generating unit ("CGU") contains goodwill, management is required to conduct annual impairment tests (or more frequently if impairment indicators exist) to assess the recoverable amount of the CGU and the associated goodwill amount. This assessment is performed through the preparation of a discounted cash flow model. Evaluating the recoverable amount of each CGU requires significant management judgment in determining the key assumptions that support the forecast cash flows of each CGU, including: • Forecast EBITDA • Short and long-term growth rates • Appropriate discount rate • Capital expenditure	In consultation with our valuation specialists, our audit procedures included, but were not limited to the following: • Evaluated management's identification of each CGU to which goodwill is allocated. • Reviewed and critically challenged management's assessment of impairment indicators. • Understood and tested the design and implementation of key controls over the determination of recoverable amounts of each CGU and comparing this to the carrying value of each CGU. • Assessed the appropriateness of management's recoverable amount estimates using a discounted cashflow model for each CGU. • Challenged the key assumptions and estimates used by management, including analysing growth rates and performing an independent calculation of the discount rates. • Agreed inputs used in the model to forecasts approved by the Directors, where applicable. • Assessed the historical accuracy of management's forecasts by comparing actual results to budgeted results. • Performed sensitivity analysis on the key assumptions supporting the forecast cash flows of each CGU (including forecast EBITDA, capital expenditure, short and long term growth rates and applicable discount rates). • Assessed the appropriateness of the disclosures included in Note 15 of the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group in accordance with Australian Accounting Standards; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 22 to 26 of the Directors' Report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Ai-Media Technologies Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

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

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Vincent Snijders
Partner
Chartered Accountants
Parramatta, 28 August 2025

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The shareholder information set out below was applicable as at 29 July 2025.

Shareholder Information required by the Australian Securities Exchange Limited (ASX) Listing Rules and not disclosed elsewhere in the Report is set out below.

In accordance with the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations, the 2025 Corporate Governance Statement, as approved by the Board, is available on the Company's website at: https://www.ai-media.tv/corporate-governance/. The Corporate Governance Statement sets out the extent to which Ai-Media Technologies Limited has followed the ASX Corporate Governance Council's Recommendations during the 2025 financial year.

Distribution of equity securities

Analysis of number of equity security holders by size of holding:

	Ordinary shares		
	Number of holders	% of total shares issued	Number of shares
1 to 1,000	503	0.17	353,655
1,001 to 5,000	907	1.20	2,496,732
5,001 to 10,000	467	1.71	3,565,678
10,001 to 100,000	708	10.57	22,073,664
100,001 and over	137	86.35	180,324,318
	2,722	100.00	208,814,047
Holding less than a marketable parcel	374	0.11	229,561

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Equity security holders

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

	Ordinary shares	
	Number held	% of total shares issued
PEARLIROSE PTY LIMITED	25,964,898	12.43
CITICORP NOMINEES PTY LIMITED	21,807,009	10.44
UBS NOMINEES PTY LTD	19,595,646	9.38
BOND STREET CUSTODIANS LIMITED	13,000,000	6.23
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	11,263,177	5.39
MR ANTHONY ABRAHAMS	10,937,500	5.24
DEANNE WEIR	10,000,000	4.79
BNP PARIBAS NOMINEES PTY LTD (IB AU NOMS RETAIL CLIENT)	7,476,487	3.58
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	5,219,712	2.50
ICONIC INVESTMENTS PTY LTD	3,265,994	1.56
MIRABOOKA INVESTMENTS LIMITED	3,202,923	1.53
TYLER LEE PTY LTD	2,563,350	1.23
GREG SIRTES	2,493,603	1.19
FRANK MAHLAB PTY LTD	2,062,258	0.99
MRS ANGELA ABRAHAMS + MR GEOFFREY ABRAHAMS	2,000,000	0.96
ALEXANDER WESLEY JONES	1,447,500	0.69
BNP PARIBAS NOMS PTY LTD (AGENCY LENDING)	1,400,011	0.67
MR JAMES STEPHEN FORREST	1,400,000	0.67
BNP PARIBAS NOMS PTY LTD (HUB24 CUSTODIAL SERV LTD)	1,278,862	0.61
BNP PARIBAS NOMS PTY LTD	1,274,141	0.61
	147,653,071	70.69

Unquoted equity securities
There are no unquoted equity securities on issue.

Substantial holders

Name	Shares held	Issued capital %	Notice date
Anthony Abrahams and Pearlirose Pty Ltd	35,339,898	16.92	18/06/2024
TIGA Trading Pty Ltd	20,589,771	9.86	29/11/2023
Salter Brothers Emerging Companies Limited	12,080,000	5.79	10/09/2024
Deanne Weir	11,696,164	5.60	07/07/2025
Wilson Asset Management Group	10,912,811	5.23	11/02/2025

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

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

There are no other classes of equity securities.

Restricted securities
There are no restricted securities.

On market buy-back

The Company is not currently conducting an on-market buy-back.

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Corporate directory

DIRECTORS

John Martin– Non-Executive Chair

Anthony Abrahams

Alison Loat

Cheryl Hayman

Brent Cubis

Brad Bender

Otto Berkes

COMPANY SECRETARY

Lisa Jones

REGISTERED OFFICE & PRINCIPLE PLACE OF BUSINESS

Suite 3.02
9 Help St
Chatswood 2067

AUDITOR

Deloitte Touche Tohmatsu
Quay Quarter Tower
Level 46, 50 Bridge St
Sydney NSW 2000

STOCK EXCHANGE LISTING

AI- Media Technologies Limited shares are listed on the Australian securities Exchange (**ASX code: AIM**)

WEBSITE

http://www.AI-Media.tv/

CORPORATE GOVERNANCE STATEMENT

The Company's directors and management are committed to conducting the Group's business in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the ASX Corporate Governance Principles and Recommendations (4th Edition) ('Recommendations') to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared a Corporate Governance Statement which sets out the corporate governance practices that were in operation since listing, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations.

The Company's Corporate Governance Statement and policies, which is approved at the same time as the Annual Report, can be found on its website:

www.ai-media.tv/company/corporate-governance/

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WWW.AI-MEDIA.TV