



Interim Financial Report

Half-year ended 31 December 2025

Report by directors of the responsible entity

Sydney Wyde Mortgage Fund
ARSN 108 342 123

Sydney Wyde Mortgage Management Limited
ABN 19 090 567 150 | AFSL 245506

The directors of Sydney Wyde Mortgage Management Limited, the Responsible Entity of the Sydney Wyde Mortgage Fund ("the Fund") present their report, together with the financial statements, on the Fund for the half-year ended 31 December 2025 and the auditor's report thereon.

Directors

The following persons were directors of Sydney Wyde Mortgage Management Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Timothy Richard Stoyles
Michael John Bray
Derek Ranier Martin
Thomas Bignill

Principal activities

During the financial period the principal continuing activity of the Sydney Wyde Mortgage Fund was the operation of a registered mortgage scheme.

Review of operations

The operating profit of the Fund for the period before distribution to members was \$27,288,978 (31 December 2024: \$22,505,976). The operating profit for the period is attributable to and was distributed to syndicate members of the Fund.

The directors consider that the Fund operated satisfactorily during the half-year ended 31 December 2025 in accordance with its obligations.

Significant changes in the state of affairs

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

Auditor's Independence Declaration

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

This report is made in accordance with a resolution of directors of the responsible entity, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Timothy Richard Stoyles
Director

Sydney, 5th March 2026

**SYDNEY WYDE MORTGAGE FUND
FINANCIAL REPORT
31 DECEMBER 2025**

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General information

The financial report covers Sydney Wyde Mortgage Fund as an individual entity. The financial report is presented in Australian dollars, which is Sydney Wyde Mortgage Fund's functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and a declaration by the directors of the Responsible Entity.

Sydney Wyde Mortgage Fund is a registered scheme under the Corporations Act 2001. The registered office and principle place of business of the Responsible Entity is:

Suite 506
35 Spring Street
Bondi Junction NSW 2023

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

The financial report was authorised for issue, in accordance with a resolution of directors of the Responsible Entity, on 4th February 2026.

DECLARATION OF INDEPENDENCE BY GEOFF ROONEY TO THE DIRECTORS OF SYDNEY WYDE MORTGAGE MANAGEMENT LIMITED

As lead auditor of Sydney Wyde Mortgage Fund for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Sydney Wyde Mortgage Fund during the period.

G Rooney

Geoff Rooney
Director

BDO Audit Pty Ltd
Sydney, 5 March 2026

**SYDNEY WYDE MORTGAGE FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Note	31 Dec 2025 \$	31 Dec 2024 \$
Investment income	3	<u>31,698,302</u>	<u>27,638,001</u>
Expenses			
Responsible entity fees			
Management fees		2,287,202	2,099,440
Application fees		2,122,011	3,032,437
Bank service charges		<u>111</u>	<u>148</u>
Total operating expenses		<u>4,409,324</u>	<u>5,132,025</u>
Operating profit		<u>27,288,978</u>	<u>22,505,976</u>
Finance costs attributable to members			
Distribution to members		<u>(27,288,978)</u>	<u>(22,505,976)</u>
Profit for the period		<u>-</u>	<u>-</u>
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u><u>-</u></u>	<u><u>-</u></u>

The above statement of profit or loss and other comprehensive income is to be read in conjunction with the attached notes

**SYDNEY WYDE MORTGAGE FUND
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	31 Dec 2025 \$	30 June 2025 \$
Assets			
Cash and cash equivalents		39,066,067	6,229,058
Trade and other receivables		1,227,736	2,071,768
Prepaid distributions and application fees		7,236,347	3,877,467
Financial assets	4	498,293,000	497,979,000
Total assets		<u>545,823,150</u>	<u>510,157,293</u>
Liabilities			
Trade and other payables		3,574,103	4,745,826
Unearned Income		7,236,347	3,877,467
Total liabilities		<u>10,810,450</u>	<u>8,623,293</u>
Net assets attributable to members	7	<u>535,012,700</u>	<u>501,534,000</u>

The above statement of financial position is to be read in conjunction with the attached notes

**SYDNEY WYDE MORTGAGE FUND
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Total \$
Balance at 1 July 2024	-
Total comprehensive income for the half-year	-
Balance at 31 December 2024	<u>-</u>
Balance at 1 July 2025	-
Total comprehensive income for the half-year	-
Balance at 31 December 2025	<u>-</u>

Member funds are classified as a liability and accordingly the Fund has no equity for financial statement preparation purposes.

The above statement of changes in equity is to be read in conjunction with the attached notes

**SYDNEY WYDE MORTGAGE FUND
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	31 Dec 2025	31 Dec 2024
	\$	\$
Cash flows from operating activities		
Receipts of income	36,237,927	33,839,215
Payments to suppliers	<u>(9,276,640)</u>	<u>(6,529,561)</u>
Net cash from operating activities	<u>26,961,287</u>	<u>27,309,654</u>
Cash flows from investing activities		
Amount invested in mortgages	(147,371,000)	(97,728,335)
Amount repaid by mortgagees	<u>147,057,000</u>	<u>60,252,063</u>
Net cash used in investing activities	<u>(314,000)</u>	<u>(37,476,272)</u>
Cash flows from financing activities		
Amount invested by members	129,010,500	104,235,275
Amount redeemed by members	<u>(95,531,800)</u>	<u>(73,696,000)</u>
	33,478,700	30,539,275
Distribution of operating profit	<u>(27,288,978)</u>	<u>(22,505,976)</u>
Net cash received from financing activities	<u>6,189,722</u>	<u>8,033,299</u>
Net (decrease) / increase in cash and cash equivalents	32,837,009	(2,133,319)
Cash and cash equivalents at the beginning of the financial period	<u>6,229,058</u>	<u>7,301,941</u>
Cash and cash equivalents at the end of the financial period	<u>39,066,067</u>	<u>5,168,622</u>

The above statement of cash flows is to be read in conjunction with the attached notes

**SYDNEY WYDE MORTGAGE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

1. STATEMENT OF ACCOUNTING POLICIES

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Act 2001.

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

New, revised or amending Accounting Standards and Interpretations adopted

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

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

2. 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 material risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key estimates – Impairment

The directors assess impairment at each reporting date by evaluating conditions specific to the Fund that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Judgements performed in assessing recoverable amounts incorporate a number of key estimates.

The adoption of AASB9 introduced a new Expected Credit Loss (ECL) impairment model, which has not materially impacted the Fund.

3. INVESTMENT INCOME

Financial assets at amortised cost:

	<u>31 Dec 2025</u>	<u>31 Dec 2024</u>
	\$	\$
Mortgage interest	29,362,991	24,454,755
Mortgage application fees	2,122,011	3,032,437
Bank interest	213,300	150,809
	<u>31,698,302</u>	<u>27,638,001</u>

**SYDNEY WYDE MORTGAGE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	31 Dec 2025	30 Jun 2025
	\$	\$
4. FINANCIAL ASSETS		
Loan assets – amortised cost	498,293,000	497,979,000
	<u>498,293,000</u>	<u>497,979,000</u>
Maturity Profile of Loan assets		
Maturing within 1 year	396,658,000	378,189,000
Maturing 1-5 years	101,635,000	119,790,000
	<u>498,293,000</u>	<u>497,979,000</u>

5. INCOME TAXES

Under current legislation, the Fund is not subject to income tax provided the distributable income of the Fund is fully distributed to its investors. Consequently, there is no liability for income tax.

6. KEY MANAGEMENT PERSONNEL

a) Directors

The names of the directors of the Responsible Entity are included in the director's report.

b) Other key management personnel

There were no other persons responsible for planning, directing and controlling the activities of the Fund, directly or indirectly during the period.

c) Remuneration

Key management personnel do not receive any remuneration directly from the fund. They receive remuneration from the Responsible Entity or its related parties. Consequently, the Fund does not pay any compensation (as defined in Accounting Standard AASB 124 Related Parties) to its key management personnel.

	31 Dec 2025	30 Jun 2025
	\$	\$
7. NET ASSETS ATTRIBUTABLE TO MEMBERS		
Investors' funds	535,012,700	501,534,000
	<u>535,012,700</u>	<u>501,534,000</u>
Movements in members' funds		
Interests in the Fund at the beginning of the period	501,534,000	439,054,225
Amount invested by members	129,010,500	226,112,775
Amount redeemed by members	(95,531,800)	(163,633,000)
Interests in the Fund at the end of the period	<u>535,012,700</u>	<u>501,534,000</u>

Investors' funds are classified as a liability and consequently the Fund has no equity for financial statement preparation purposes. Investment funds held within the Fund by individual members are applied to separate syndicate mortgages. Each syndicate mortgage is independent for accounting and security purposes.

**SYDNEY WYDE MORTGAGE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

10. AUDITORS REMUNERATION

All costs associated with the audit of the Fund are paid by the Responsible Entity.

11. CONTINGENT LIABILITIES

The directors of the Responsible Entity of Sydney Wyde Mortgage Fund are not aware of any contingent liabilities relating to the Fund.

12. OPERATING SEGMENTS

The Fund operates in one segment being operation of a registered mortgage scheme.

13. EVENTS SUBSEQUENT TO REPORTING DATE

No matter or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Fund, the results of those operations or the state of affairs of the Fund in a future financial period.

**SYDNEY WYDE MORTGAGE FUND
DIRECTORS' DECLARATION
31 DECEMBER 2025**

In the opinion of the directors of Sydney Wyde Mortgage Management Limited, Responsible Entity of Sydney Wyde Mortgage Fund ("the Fund"):

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

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

On behalf of the directors of Sydney Wyde Mortgage Management Limited



Timothy Richard Stoyles
Director

Sydney, 5th March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Sydney Wyde Mortgage Fund

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Sydney Wyde Mortgage Fund (the Fund), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and a declaration by the directors of the Responsible Entity (the 'Directors').

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

- i. Giving a true and fair view of the Fund's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

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

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

Responsibility of the directors for the financial report

The directors of the Fund are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of



the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

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

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

BDO Audit Pty Ltd

BDO

G Rooney

Geoff Rooney
Director

Sydney, 5 March 2026