

**Platform 4 Group Limited**

**Annual Report**  
**for the year ended 31 March 2026**

**Platform 4 Group Limited**  
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**For the year ended 31 March 2026**

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**Platform 4 Group Limited**  
**Company Directory**  
**For the year ended 31 March 2026**

<b>Principal Activities:</b>	Security Services
	There have been no significant changes in the nature of these activities during the year ended 31 March 2026
<b>Principal Place of Business:</b>	Auckland, New Zealand
<b>Registered Office:</b>	L3/56-5 Grafton Road Grafton Mews, Grafton Auckland 1010
<b>Company Number:</b>	3677773
<b>Date of Formation:</b>	14 December 2011
<b>Directors:</b>	Devesh Desai Michael John McKinnon
	The Directors' were in office for the whole period unless otherwise stated.
<b>Auditor:</b>	PwC Australia
<b>Shareholding:</b>	
	<b>Shares</b>
SIS Australia Group Pty Ltd	119
	<hr style="width: 100px; margin-left: auto; margin-right: 0;"/> 119

# Platform 4 Group Limited

## Directors' Report

### For the year ended 31 March 2026

#### Directors' Report

The board of Directors present their annual report, including consolidated financial statements, of the Group for the year ended 31 March 2026.

#### Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs during the period.

#### Shares Options and Dividends Paid

No dividends (2025: \$Nil) were declared during the period.

No option to acquire shares in the Company has been granted to any person. No shares have been issued during the financial year or since the end thereof by virtue of the exercise of any options. There are no unissued shares under option at the date of this report.

#### Approval

The Directors present the annual report of Platform 4 Group Limited, incorporating the financial consolidated statements for the year ended 31 March 2026.

The shareholders of the Company have exercised their right under Section 211(3) of the Companies Act 1993 and all shareholders agree that the annual report of the Company need not comply with paragraphs (a) and (e) to (j) of section 211(1) of the Act.

#### Environmental regulation and Climate-Related Disclosures

The Company is a wholly owned entity within the SIS Australia Holdings Consolidation ("SISAH") Group. SISAH is a reporting entity under its first year of adoption of Australian Sustainability Reporting Standards (ASRS), which are aligned with the ISSB's IFRS S1 and IFRS S2. While this entity is not required to prepare standalone climate-related disclosures, its climate-related information including greenhouse gas emissions, relevant metrics, and contributions toward Group-level climate targets forms part of the consolidated climate-related financial disclosures prepared by SISAH. Readers are referred to the SISAH Group Sustainability Report for the year ended 31 March 2026 for the full climate-related reporting prepared in accordance with AASB S1 and AASB S2.

A high-level summary of Platform 4 Group Limited's climate-related performance is set out below. Detailed methodologies, boundaries and assumptions are included in the SISAH consolidated Sustainability Report Disclosures.

Category	Summary
Scope 1 Emissions	70.10 tCO <sub>2</sub> -e
Scope 2 Emissions	8.10 tCO <sub>2</sub> -e
Total Emissions	78.20 tCO <sub>2</sub> -e

# Platform 4 Group Limited

## Directors' Report For the year ended 31 March 2026

For and on behalf of the Directors who authorise these consolidated financial statements on pages 4 to 30 on 01 May 2026.

Signed in accordance with a resolution of the Directors.



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**Devesh Desai**



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**Michael John McKinnon**

**Platform 4 Group Limited**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 March 2026**

	Notes	2026 \$	2025 \$
Revenue	3.1	26,796,142	30,368,721
Other Income	3.4	101,966	167,795
Employee Benefits Expense	3.2	(21,151,820)	(22,372,923)
Other Expenses	3.3	(5,676,025)	(6,657,658)
		<b>70,263</b>	<b>1,505,935</b>
Net Finance Expense	4	(603,094)	(535,876)
<b>(Loss)/Profit Before Income Tax</b>		<b>(532,831)</b>	<b>970,059</b>
Income Tax Benefit/(Expense)	5	143,363	(269,077)
<b>Net (Loss)/Profit After Tax</b>		<b>(389,468)</b>	<b>700,982</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive (Loss)/Income for the year</b>		<b>(389,468)</b>	<b>700,982</b>

**Platform 4 Group Limited**  
**Consolidated Statement of Financial Position**  
**As at 31 March 2026**

	Notes	2026 \$	2025 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	4,578,569	4,851,187
Trade and Other Receivables	7	3,113,687	3,807,459
Income Tax Receivable		334,108	111,391
Inventories		8,190	19,490
		<u>8,034,554</u>	<u>8,789,527</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	10	583,664	964,738
Intangible Assets	9	8,238,579	8,553,223
		<u>8,822,243</u>	<u>9,517,961</u>
<b>Total Assets</b>		<u><b>16,856,797</b></u>	<u><b>18,307,488</b></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	8	3,919,379	4,407,396
Income Tax Payable		-	-
Lease Liability	16	288,809	425,987
Interest Bearing Loans and Borrowings	11	7,858,926	7,858,882
		<u>12,067,114</u>	<u>12,692,265</u>
<b>Non-Current Liabilities</b>			
Lease Liability	16	28,160	284,005
Deferred Tax Liabilities	5	36,760	216,987
		<u>64,920</u>	<u>500,992</u>
<b>Total Liabilities</b>		<u><b>12,132,034</b></u>	<u><b>13,193,257</b></u>
<b>Net Assets</b>		<u><b>4,724,763</b></u>	<u><b>5,114,231</b></u>
<b>Equity</b>			
Issued Capital	14	404,203	404,203
Retained Earnings		4,320,560	4,710,028
<b>Total Equity</b>		<u><b>4,724,763</b></u>	<u><b>5,114,231</b></u>

**Platform 4 Group Limited**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 31 March 2026**

	Notes	Issued Capital \$	Retained Earnings \$	Total \$
<b>Balance at 1 April 2024</b>		404,203	4,009,046	4,413,249
Net Profit After Tax		-	700,982	700,982
Other Comprehensive Income		-	-	-
<b>Balance at 31 March 2025</b>		<b>404,203</b>	<b>4,710,028</b>	<b>5,114,231</b>
Net (Loss)/Profit After Tax		-	(389,468)	(389,468)
Other Comprehensive Income		-	-	-
<b>Balance at 31 March 2026</b>		<b>404,203</b>	<b>4,320,560</b>	<b>4,724,763</b>

**Platform 4 Group Limited**  
**Consolidated Statement of Cash Flows**  
**For the year ended 31 March 2026**

	Notes	2026 \$	2025 \$
<b>Operating Activities</b>			
Receipts from Customers		31,509,335	37,198,755
Payments to Suppliers and Employees		(27,027,629)	(29,817,766)
Income Tax Paid		(259,583)	(732,008)
Other Taxes Payable		(3,315,192)	(4,346,527)
<b>Net Cash from Operating Activities</b>		<b>906,931</b>	<b>2,302,454</b>
<b>Investing Activities</b>			
Purchase of Property, Plant and Equipment		(193,243)	(738,672)
Proceeds from Sale Plant and Equipment		104,319	224,351
Interest Received		21,766	95,990
<b>Net Cash used in Investing Activities</b>		<b>(67,158)</b>	<b>(418,331)</b>
<b>Financing Activities</b>			
Proceeds from/(Payments to) Loans		44	(1,620)
Payments for Lease Liability - Principal Portion		(487,575)	(507,225)
Interest Paid		(624,860)	(631,866)
<b>Net Cash Flows used in Financing Activities</b>		<b>(1,112,391)</b>	<b>(1,140,711)</b>
<b>Net Change in Cash and Cash Equivalents</b>		<b>(272,618)</b>	<b>743,412</b>
Cash and Cash Equivalents at the Beginning of the Financial Year		4,851,187	4,107,775
<b>Cash and Cash Equivalents at the End of the Financial Year</b>	<b>6</b>	<b>4,578,569</b>	<b>4,851,187</b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**1 General Information and Statement of Compliance**

Platform 4 Group Limited is a for-profit entity.

Platform 4 Group Limited is incorporated and domiciled in New Zealand and is a company registered under the Companies Act 1993.

The principal activities of the Group during the year were security services including guarding, patrols and alarm monitoring services.

The consolidated financial statements comprise of Platform 4 Group Limited (Parent) and its controlled entities (Group).

**Changes in Accounting Policies and Disclosures**

The group has applied the following standards and amendments for first time for their annual reporting period commencing 1 April 2025:

- 1) Amendments to NZ IAS 1 Non-current Liabilities with Covenants
- 2) Amendments to NZ IAS 21 – Lack of exchangeability

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”). They comply with New Zealand equivalents to International Financial Reporting Standards – Reduced Disclosure Regime (“NZ IFRS RDR”).

The Group has elected to report under NZ IFRS – Reduced Disclosure Regime of the External Reporting Board as the Group is a For-Profit Tier 2 entity for financial reporting purposes on the basis that it does not have public accountability and is not a large for-profit public sector entity.

The financial statements have been prepared in accordance with the requirements of the Companies Act 1993 and the Financial Reporting Act 2013. They have been prepared under the assumption that the Group operates as a going concern.

Amounts are expressed in New Zealand Dollars (\$) which is the functional and presentation currency and are rounded to the nearest dollar. The consolidated financial statements have been prepared on the basis of historical cost, unless otherwise stated below.

The financial report of Platform 4 Group Limited for the year ended 31 March 2026 was authorised for issue in accordance with a resolution of the directors on 01 May 2026.

# Platform 4 Group Limited

## Notes to the Consolidated Financial Statements

### For the year ended 31 March 2026

#### 1 General Information and Statement of Compliance

##### **Basis of Consolidation**

The consolidated financial statements consolidate those of the Parent and all of its subsidiaries as of the reporting date. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

All subsidiaries have a reporting date of 31 March.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group Companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a Group perspective. Amounts reported in the financial statements of the subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

##### **Going Concern**

As at 31 March 2026 the Group had net current liabilities of \$4,033k (2025: \$3,903k). Included in the current liabilities are amounts totaling \$7,859k (2025: \$7,859k) due to SIS Australia Group Pty Ltd, immediate parent. The directors of the immediate parent entity, SIS Australia Group Pty Ltd, have acknowledged the current liabilities of the Company and have agreed not to recall any loans or request the repayment of any funding to the extent that it would prejudice the Company's ability to pay its debts as and when they fall due. The undertaking is provided for a minimum period of twelve months from the date of the approval of the financial statements for the year ended 31 March 2026. Accordingly the directors believe the company can pay its debts as and when they fall due and has therefore prepared the financial report using the going concern basis of preparation.

Accounting policies have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

##### **Business Acquisitions**

The Group applies the acquisition method in accounting for asset acquisitions. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Group recognises identifiable assets acquired and liabilities assumed in an asset acquisition regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of: (a) fair value of consideration transferred; (b) the recognised amount of any non-controlling interest in the acquiree; and (c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of identifiable net assets. If the fair values of identifiable net assets exceed the sum calculated above, the excess amount (i.e. gain on a bargain purchase) is recognised in profit or loss immediately.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Overall Considerations**

The financial statements have been prepared using the material accounting policies and measurement bases summarised below.

**Operating Expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

**Goodwill**

Goodwill represents the future economic benefits arising from an asset acquisition that are not individually identified and separately recognised. Goodwill is carried at cost less accumulated impairment losses.

**Intangible Assets**

*Acquired Intangible Assets*

Customer Relationships acquired in an asset acquisition that qualify for separate recognition are recognised as intangible assets at their fair values.

*Subsequent Measurement*

All intangible assets are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite.

Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing.

Amortisation is recognised on a straight-line basis to write down the cost less estimated residual value.

The following useful lives are applied:

- Customer Relationships	10 years
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When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in the profit or loss and other comprehensive income within other income or other expenses.

*Software*

Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials, services, and direct payroll and payroll related costs of employees' time spent on the project. The estimated useful lives of software is 3-10 years.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Property, Plant and Equipment**

Property, plant and equipment are initially recognised at acquisition cost; including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operation in the manner intended by management.

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised using the diminishing value method to write down the cost less estimated residual value for the following assets:

- Plant & Equipment	10%-67%
- Motor Vehicles	30%

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value for the following assets:

- Building Right of Use Asset	3.5 - 7.5 years
- Motor Vehicle Right of Use Asset	1 - 4 years

In the case of a right to use asset, expected useful lives are determined by reference to the term of the lease, if shorter. Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Impairment Testing**

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related asset acquisitions and represent the lowest level within the Group at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (determined by the Group's management as equivalent to its operating segments) are tested for impairment at least annually. All other individual assets or cash-generating units are tested 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 or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows.

The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements.

Discount factors are determined individually for each cash-generating unit and reflect management's assessment of respective risk profiles, such as market and asset-specific risk factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit.

With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Leased Assets**

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The right-of-use assets are included in property, plant and equipment and accounted for on the same basis.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the Group's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments, variable payments based on an index or rate, amount expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Income Taxes**

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, Inland Revenue and other taxation authorities relating to the current or prior reporting periods that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill or on the initial recognition of an asset or liability unless the related transaction is an asset acquisition or affects tax or accounting profit.

Deferred tax on temporary differences associated with investments in subsidiaries and joint ventures is not provided if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised to the extent that it is probable that they will be able to be utilised against future taxable income, based on the Group's forecast of future operating results which is adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. Deferred tax liabilities are always provided for in full.

Deferred tax assets and liabilities are offset only when the Group has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**Equity, Reserves and Dividend Payments**

Share capital represents the fair value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

Retained earnings include all current and prior period retained profits.

**Employee Benefits**

*Short-term Employee Benefits*

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. Examples of such benefits include wages and salaries and non-monetary benefits. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

**Goods and Services Tax (“GST”)**

All amounts in these financial statements are shown exclusive of GST, except for receivables and payables that are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the Inland Revenue is included as part of the receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis except for the GST components of investing and financing activities which are disclosed as separate activities.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Significant Management Judgement in Applying Accounting Policies and Estimation Uncertainty**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

*Significant Management Judgement*

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

*Estimation Uncertainty*

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

*Impairment of non financial assets or goodwill*

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate. For Goodwill recoverable amount is estimated at each reporting date. An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in profit or loss.

*Asset Acquisitions*

Management uses valuation techniques in determining the fair values of the various elements of an asset acquisition. Particularly, the fair value of contingent consideration is dependent on the outcome of many variables that affect future profitability. Particularly, the fair value of separately identified intangible asset which is based on a valuation technique from forecast future cash flows of the relevant business unit.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

**Revenue Recognition**

Revenue primarily arises from the security service revenue being guarding, patrols and alarm monitoring.

To determine whether to recognise revenue, the company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligation
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when and as its performance obligation(s) are satisfied

**Security service revenue**

The Group enters into agreements with customers to provide security services being guarding, patrols and alarm monitoring in exchange for a fixed fee and recognises the related revenue over time. Each of the services is covered by a separate contract and therefore each is accounted for as separate performance obligations.

The Group measures its progress towards complete satisfaction of the performance obligations by reviewing the stage of completion of the services being offered. This basis provides the most accurate depiction of the transfer of services to each customer.

If payments are received from customers in advance or exceed revenue recognised to date on a particular contract, any excess (a contract liability) is reported in the statement of financial position under other liabilities.

The transaction price for a contract excludes any amounts collected on behalf of third parties.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**2 Summary of Material Accounting Policies**

*Recognition and Derecognition*

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial assets are de-recognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

*Classification and Initial Measurement of Financial Assets*

Except for trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with recognition of revenue, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- Amortised Cost
- Fair Value Through Profit or Loss (FVTPL)
- Fair Value through Other Comprehensive Income (FVOCI)

The Group only has financial assets which are classified into the Amortised Cost Category.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

*Impairment of Financial Assets*

The Group makes use of a simplified approach in accounting for trade receivables as well as unbilled revenue and records the loss allowance as lifetime expected credit losses.

These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. Historical experience, external indicators and forward-looking information are used to calculate the expected credit losses using a provision matrix.

*Classification and Initial Measurement of Financial Liabilities*

The Group's financial liabilities include borrowings and trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs. Subsequently, financial liabilities are measured at amortised cost using the effective interest method. All interest-related charges are included within finance costs or finance income.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

	2026	2025
	\$	\$
<b>3 Revenue and Expenses</b>		
<b>3.1 Revenue</b>		
Alarm Revenue	2,317,798	2,506,493
Guarding Revenue	20,840,991	23,659,846
Patrols Revenue	3,637,353	4,202,382
<b>Total Revenue</b>	<b>26,796,142</b>	<b>30,368,721</b>
<b>Time of revenue recognition</b>		
Over time	26,796,142	30,368,721
<b>3.2 Employee Benefits Expense</b>		
Salaries and Wages	20,698,973	21,920,335
Defined Contribution Plan Expense	452,847	452,588
<b>Total Employee Benefits Expense</b>	<b>21,151,820</b>	<b>22,372,923</b>
<b>3.3 Other Expenses</b>		
Depreciation of Property, Plant and Equipment	981,157	919,257
Motor Vehicle	394,137	534,028
Subcontractors	1,569,045	2,088,869
Travel and Accommodation	82,899	151,653
Selling Expenses	180,053	330,694
Training Expenses	200,311	324,902
Bad and doubtful debts provided/written off	107,812	(16,667)
Professional Fees	468,342	393,393
Repairs and maintenance	440,993	508,807
Administrative expenses	444,341	487,638
Other Expenses	806,935	935,084
<b>Total Other Expenses</b>	<b>5,676,025</b>	<b>6,657,658</b>
<b>3.4 Other Income</b>		
Profit on Sale of Fixed Assets	101,966	167,795
<b>Total Other Income</b>	<b>101,966</b>	<b>167,795</b>
<b>4 Net Finance Expense</b>		
Interest Expenses for Borrowings	588,936	588,936
Interest Expenses for Lease Liability	35,924	42,930
Interest Income from Cash and Cash Equivalents	(21,766)	(95,990)
<b>Total Net Finance Expense</b>	<b>603,094</b>	<b>535,876</b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

	<b>2026</b>	<b>2025</b>
	<b>\$</b>	<b>\$</b>
<b>5 Income Tax</b>		
<b>Tax Expense</b>		
(Loss)/Profit Before Income Tax	(532,831)	970,059
Domestic Tax Rate (28%)	28%	28%
<b>Expected Tax (Benefit)/Expense</b>	<b>(149,193)</b>	<b>271,617</b>
Non-deductible/(Tax deductible) Expenses	-	-
Prior Period Adjustment	5,830	(2,540)
<b>Actual Income Tax Expense</b>	<b>(143,363)</b>	<b>269,077</b>
 <b>Income Tax Expense is Represented by:</b>		
Current Tax	36,864	125,679
Deferred Tax	(180,227)	143,398
	<b>(143,363)</b>	<b>269,077</b>
 <b>Deferred Tax Asset (Liabilities)</b>		
The Balance Comprises Temporary Differences Attributable to:		
Expected Credit Losses	11,548	79,137
General Accruals	562,755	398,151
Leases	6,925	13,584
Customer Relationships	(617,988)	(707,859)
	<b>(36,760)</b>	<b>(216,987)</b>
 <b>Deferred Tax Reconciliation</b>		
Opening Balance	(216,987)	(73,589)
Prior Period Adjustment	-	-
Recognised in Profit or Loss	180,227	(143,398)
Asset Acquisitions	-	-
	<b>(36,760)</b>	<b>(216,987)</b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

		2026	2025
		\$	\$
<b>6</b>	<b>Cash and Cash Equivalents</b>		
	Cash at Bank	4,578,569	4,851,187
	<b>Total Cash and Cash Equivalents</b>	<u><b>4,578,569</b></u>	<u><b>4,851,187</b></u>

The Group has no overdraft facilities at the end of the year (2025: \$Nil).

<b>7</b>	<b>Trade and Other Receivables</b>		
	Trade Receivables	3,040,467	3,558,658
	Other Receivables	266,063	531,432
	Less: Allowance for Expected Credit Losses	(192,843)	(282,631)
	<b>Total Trade and Other Receivables</b>	<u><b>3,113,687</b></u>	<u><b>3,807,459</b></u>

All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

<b>8</b>	<b>Trade and Other Payables</b>		
	Trade Payables	230,547	227,459
	Other Payables and Accruals	827,420	1,211,165
	Other Taxes Payable	459,197	566,761
	Employee Entitlements	2,402,215	2,402,011
	<b>Total Trade and Other Payables</b>	<u><b>3,919,379</b></u>	<u><b>4,407,396</b></u>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**9 Intangible Assets**

	Goodwill	Customer Relationships	IT Development	Total
	\$	\$	\$	\$
<b>Year ended 31 March 2026</b>				
Opening Balance	5,536,128	4,614,200	489,026	10,639,354
Additions through Asset Acquisitions	-	-	-	-
Additions through Asset Development	-	-	103,136	103,136
<b>Total Intangible Assets at Cost</b>	<b>5,536,128</b>	<b>4,614,200</b>	<b>592,162</b>	<b>10,742,490</b>
<b>Accumulated Amortisation</b>				
Opening Balance	-	2,086,131	-	2,086,131
Amortisation Expense	-	362,214	55,566	417,780
<b>Total Accumulated Amortisation</b>	<b>-</b>	<b>2,448,345</b>	<b>55,566</b>	<b>2,503,911</b>
<b>Summary</b>				
Net Carrying Amount at 31 March 2025	5,536,128	2,528,069	489,026	8,553,223
<b>Net Carrying Amount at 31 March 2026</b>	<b>5,536,128</b>	<b>2,165,855</b>	<b>536,596</b>	<b>8,238,579</b>

**Goodwill - Impairment Testing**

The Group performed its annual impairment test as at 31 March 2026 using a value-in-use model which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by management covering a five-year period.

The following table sets out the key assumptions used in the model:

	2026 %	2025 %
Sales (% annual growth rate)	27% (2027), 3% (2028 – 2031)	2%
EBIT (%)	3.3% - 5.3%	5%
Long term growth rate (%)	2.5%	2%
Post-tax discount rate (%)	15.08%	16.50%

The assumptions used for current reporting period may differ from the assumptions in the next reporting period as internal and external circumstances and expectations change. This may require further impairment write-downs in future years. Management will continue to monitor the business for these changes and may make further adjustments as the case may be.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

<b>10 Property, Plant and Equipment</b>	<b>Right of Use Asset – Building \$</b>	<b>Right of Use Asset – Motor Vehicles \$</b>	<b>Plant &amp; Equipment \$</b>	<b>Motor Vehicles \$</b>	<b>Total \$</b>
<b>Year ended 31 March 2026</b>					
Opening Balance	1,437,693	1,018,906	918,021	544,223	3,918,843
Additions	-	-	15,385	74,722	90,107
Remeasurement of Right of Use Assets	72,529	-	-	-	72,529
Disposals	-	-	-	(145,910)	(145,910)
<b>Total Property, Plant &amp; Equipment at Cost</b>	<b><u>1,510,222</u></b>	<b><u>1,018,906</u></b>	<b><u>933,406</u></b>	<b><u>473,035</u></b>	<b><u>3,935,569</u></b>
<b>Accumulated Depreciation</b>					
Opening Balance	1,092,400	702,724	885,355	273,626	2,954,105
Disposals	-	(22,024)	-	(143,553)	(165,577)
Depreciation Expense	258,824	204,969	40,319	59,265	563,377
<b>Total Accumulated Depreciation</b>	<b><u>1,351,224</u></b>	<b><u>885,669</u></b>	<b><u>925,674</u></b>	<b><u>189,338</u></b>	<b><u>3,351,905</u></b>
<b>Summary</b>					
Net Carrying Amount at 31 March 2025	<u>345,293</u>	<u>316,182</u>	<u>32,666</u>	<u>270,597</u>	<u>964,738</u>
<b>Net Carrying Amount at 31 March 2026</b>	<b><u>158,998</u></b>	<b><u>133,237</u></b>	<b><u>7,732</u></b>	<b><u>283,697</u></b>	<b><u>583,664</u></b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

11 Interest Bearing Loans and Borrowings	2026	2025
	\$	\$
Amounts Due to Related Parties	7,858,926	7,858,882
<b>Total Interest Bearing Loans and Borrowings</b>	<b><u>7,858,926</u></b>	<b><u>7,858,882</u></b>

The Group has an unsecured loan from its Parent SIS Australia Group Pty Ltd, repayable on demand. At reporting date the loan was \$7,858,926 (2025: \$7,858,882). Interest is charged at 7.64% (2025: 7.64%).

12 Classification of Financial Assets and Liabilities	2026	2025
	\$	\$
<b>Financial Assets at Amortised Cost</b>		
Cash at Bank	4,578,569	4,851,187
Trade Receivables	2,847,624	3,276,027
<b>Total Financial Assets at Amortised Cost</b>	<b><u>7,426,193</u></b>	<b><u>8,127,214</u></b>
 <b>Financial Liabilities at Amortised Cost</b>		
Trade Payables	(230,547)	(227,459)
Interest Bearing Loans and Borrowings	(7,858,926)	(7,858,882)
<b>Total Financial Liabilities at Amortised Cost</b>	<b><u>(8,089,473)</u></b>	<b><u>(8,086,341)</u></b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**13 Reconciliation of Liabilities arising from Financing Activities**

The changes in liabilities arising from financing activities can be classified as follows:

	<b>Lease Liabilities</b>	<b>Non- Current Loan</b>	<b>Current Loan</b>	<b>Total</b>
	\$	\$	\$	\$
<b>1 April 2025</b>				
Opening Balance	(732,927)	-	(7,817,565)	(8,550,492)
<i>Cashflows:</i>				
- Repayment	487,575	-	-	487,575
- Interest repayment	35,924	-	588,936	624,860
<i>Non-Cash:</i>				
- Additions to right-of-use asset in exchange for increased lease liabilities	(72,529)	-	-	(72,529)
- Other movements	912	-	(41,361)	(40,449)
- Interest expense	(35,924)	-	(588,936)	(624,860)
<b>Balance at 31 March 2026</b>	<b><u>(316,969)</u></b>	<b><u>-</u></b>	<b><u>(7,858,926)</u></b>	<b><u>(8,175,895)</u></b>
<b>1 April 2024</b>				
Opening Balance	(834,038)	-	(7,860,495)	(8,694,533)
<i>Cashflows:</i>				
- Repayment	507,225	-	631,866	1,139,091
<i>Non-Cash:</i>				
- Additions to right-of-use asset in exchange for increased lease liabilities	(363,184)	-	-	(363,184)
- Interest expense	(42,930)	-	(588,936)	(631,866)
<b>Balance at 31 March 2025</b>	<b><u>(732,927)</u></b>	<b><u>-</u></b>	<b><u>(7,817,565)</u></b>	<b><u>(8,550,492)</u></b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

		2026	2025
<b>14 Issued Capital</b>		<b>\$</b>	<b>\$</b>
Issued Capital Opening Balance		404,203	404,203
<b>Total Issued Capital</b>		<b>404,203</b>	<b>404,203</b>

As at 31 March 2026, share capital comprised of 119 issued ordinary shares (2025: 119). All issued shares are fully paid.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Group, and rank equally with regard to the Group's residual assets.

During the year no dividends were paid to shareholders (2025: Nil).

**15 Interest in Subsidiaries**

Name of the Subsidiary	Country of Incorporation & Principal Place of Business	Principal Activity	Interest Held 31 March 2026	Interest Held 31 March 2025
Triton Security Services Limited (Triton)	New Zealand	Security Monitoring	100%	100%

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

16 Lease Liability	Note	2026 \$	2025 \$
Right of Use Assets	10	292,235	661,475
Lease Liability (Current)		(288,809)	(425,987)
Lease Liability (Non-Current)		(28,160)	(284,005)

The Group has leases for premises and motor vehicles for which liabilities to make lease payments (lease liabilities) and an asset representing the right to use the underlying asset during the lease term (right to use asset).

The table below describes the nature of the Group's leasing activities by type of right-of-use asset recognised on the Consolidated Statement of Financial Position.

Right of Use Asset	No. of Right of Use Assets leased	Range of remaining term in months	Average remaining term in months	No. of leases with options to purchase	No. of leases with variable payments linked to an index	No. of leases with termination options
Building	5	48 to 90	64	-	-	-
Motor Vehicle	10	24 to 49	27	10	-	10

The Group has elected not to recognise a lease liability for short term leases (leases of expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis.

The expense relating to payments not included in the measurement of the lease liability is as follows:

	2026 \$	2025 \$
Short Term Leases	-	-

Future lease payments in relation to lease liabilities as at period end are as follows:

Particulars	31 March 2026	31 March 2025
Within one year	308,848	466,147
Later than one year but not later than five years	28,725	282,692
Later than five years	-	-
<b>Total Minimum lease payments</b>	<b>337,573</b>	<b>748,839</b>

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2026**

**17 Related Parties**

**17.1 Transactions with Related Parties**

**Balances for the Period Ended  
31 March 2026**

Related Party Entity	Relationship	Accrued interest and Dividends \$	Paid to (Received from) Related Parties \$	Related Party Balance \$
SIS Australia Group Pty Ltd	Shareholder	145,217	588,936	(7,858,926)
MSS Security Pty Ltd	Common Shareholding	-	451,271	-
Southern Cross Protection Pty Ltd	Common Shareholding	-	207,099	-

**Balances for the Period Ended  
31 March 2025**

Related Party Entity	Relationship	Accrued interest and Dividends \$	Paid to (Received from) Related Parties \$	Related Party Balance \$
SIS Australia Group Pty Ltd	Shareholder	145,217	590,549	(7,858,882)
MSS Security Pty Ltd	Common Shareholding	-	(6,690)	-
Southern Cross Protection Pty Ltd	Common Shareholding	-	598,648	-

**17.2 Key Management Personnel Compensation**

The total compensation paid to Key Management Personnel for the period was \$154,111 (2025: \$206,100).

**17.3 Transactions with Directors and Related Entities**

Other than disclosed above, there were no other transactions with Directors or Directors related entities.

**Platform 4 Group Limited**  
**Notes to the Consolidated Financial Statements**  
**For the year ended 31 March 2025**

**18 Contingent Assets and Liabilities**

There are no contingent assets or liabilities at year end (2025: Nil).

**19 Remuneration of auditors**

During the year the following fees were paid or payable for services provided by the auditor of the parent entity:

Particulars	31 March 2026	31 March 2025
	\$	\$
<b>(a) PricewaterhouseCoopers Australia</b>		
(i) Audit and other assurance services		
Audit and review of financial statements	88,797	77,482
<b>Total remuneration for audit and other services</b>	<b>88,797</b>	<b>77,482</b>
(ii) Taxation services		
Tax	-	-
<b>Total remuneration for taxation services</b>	<b>-</b>	<b>-</b>
<b>Total remuneration of PricewaterhouseCoopers Australia</b>	<b>88,797</b>	<b>77,482</b>

**20 Subsequent Events**

There are no other subsequent events after 31 March 2026 that require disclosure.



# Independent auditor's report

To the shareholder of Platform 4 Group Ltd

## Our opinion

In our opinion, the accompanying consolidated financial statements (the financial statements) of Platform 4 Group Ltd (the Company), including its subsidiary (the Group), present fairly, in all material respects, the financial position of the Group as at 31 March 2026, its financial performance, and its cash flows for the year then ended in accordance with New Zealand Equivalents to International Financial Reporting Standards Reduced Disclosure Regime (NZ IFRS RDR).

## What we have audited

The Group's financial statements comprise:

- the consolidated statement of financial position as at 31 March 2026;
- the consolidated statement of profit or loss and other comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

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## **Independence**

We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board (PES 1) and the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with PES 1 and the IESBA Code.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group.

## **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

## **Responsibilities of the Directors for the financial statements**

The Directors are responsible, on behalf of the Company, for the preparation and fair presentation of the financial statements in accordance with NZ IFRS RDR, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's ability 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 have no realistic alternative but to do so.



## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are 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 ISAs (NZ) and ISAs 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 these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-7-1/>

This description forms part of our auditor's report.

## Who we report to

This report is made solely to the Company's shareholder. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholder, for our audit work, for this report, or for the opinions we have formed.

The Partner on the audit resulting in this independent auditor's report is Scott Walsh.

For and on behalf of:

A handwritten signature in cursive script that reads "PricewaterhouseCoopers".

PricewaterhouseCoopers  
1 May 2026

Sydney