

DIVERSA GROUP SALARY CONTINUANCE POOL

ARSN 149 439 681

FINANCIAL STATEMENTS AND REVIEWER'S REPORTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025

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Diversa Group Salary Continuance Pool
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Directors' report

For the Half-year ended 31 December 2025

The directors of Diversa Insurance Limited (ABN 77 107 165 962), the Responsible Entity of Diversa Group Salary Continuance Pool (the "Scheme") submit their report for the Scheme for the half-year ended 31 December 2025.

Directors

The names of the directors of the Responsible Entity in office during the half-year and until the date of this report are:

Mr Peter Werner Mueller
Mr Andrew Derek Stanning
Mr Scott Alan Hodgson

The directors were in office from the beginning of the half-year until the date of this report, unless otherwise stated.

Principal activities

The principal activity of the Scheme during the year was to pool members' premiums in order to gain access to salary continuance insurance at a competitive cost.

Scheme information

Diversa Group Salary Continuance Pool is an Australian registered scheme and was constituted on 25 February 2011. Diversa Insurance Limited, the Responsible Entity of the Scheme, is incorporated and domiciled in Australia.

The registered office of the Responsible Entity is located at Level 4, 1-5 Railway Street, CHATSWOOD NSW 2067. The principal place of business of the Responsible Entity is located at Level 4, 1-5 Railway Street, CHATSWOOD NSW 2067.

Review of results and operations

Results and distributions

Net profit attributable to members for the half-year ended 31 December 2025 was nil.

Fees paid to and interests held by the responsible entities and associates

The following fees were paid to the Responsible Entity and its associates out of Scheme property during the half-year. Management fees for the half-year paid to the Responsible Entity amounted to \$83,262.

Expenses incurred by the Responsible Entity on behalf of the Scheme amounted to \$10,418.

The Responsible Entity has chosen not to be reimbursed for these expenses by the Scheme.

The interests in the Scheme held by the Responsible Entity and its associates at the end of the half-year are disclosed in Note 9 to the financial statements.

Scheme assets

At 31 December 2025 the Scheme held assets to a total value of \$333. The basis for valuation of the assets is disclosed in Note 2 to the financial statements.

Significant changes in the statement of affairs

There were no significant changes to the state of affairs of the Scheme during the year.

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Significant events after the balance date

There has been no matter or circumstance that has arisen since the end of the half-year that has significantly affected, or may significantly affect, the Scheme's operations in future financial years, the results of those operations or the Scheme's state of affairs in future financial years.

Likely developments and expected results

The Scheme will be maintained in accordance with the Scheme's Constitution and continue to be maintained in order to attract new members.

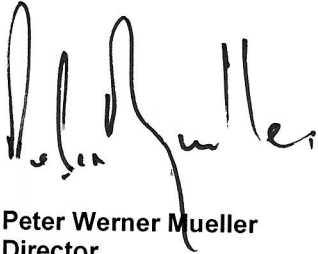
Environment regulation and performance

The operations of the Scheme are not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory. There have been no known significant breaches of any other environmental requirements applicable to the Scheme.

Reviewer's independence declaration

An independence declaration has been provided to the directors by the reviewer of the Diversa Group Salary Continuance Pool, National Audits Group Pty Ltd, the Reviewer, and is attached to the directors' report.

Signed in accordance with a resolution of the directors.



Peter Werner Mueller
Director

Dated this 13th day of March 2026



DIVERSA GROUP SALARY CONTINUANCE POOL

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REVIEWER'S INDEPENDENCE DECLARATION

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

In accordance with the Section 307C of the *Corporations Act 2001*, to the best of our knowledge and belief, during the half-year ended 31 December 2025, there have been:

- (i) no contraventions of the reviewer independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the reviewer.

National Audits Group Pty Ltd
Authorised Audit Company

Stephen Prowse
Director
Dated: 27 March 2026
Wagga Wagga



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Statement of Financial Position
As at 31 December 2025

	Note	31 December 2025 \$	30 June 2025 \$
ASSETS			
CURRENT ASSETS			
Cash at bank	3	333	17,119
TOTAL CURRENT ASSETS		333	17,119
TOTAL ASSETS		333	17,119
LIABILITIES			
CURRENT LIABILITIES			
Administration fees payable		0	4,573
Insurance fees payable		0	9,299
Claims payable		0	0
Premiums paid in advance		0	2,914
PAYG payable		0	0
Trade creditor		333	333
TOTAL CURRENT LIABILITIES		333	17,119
TOTAL LIABILITIES		333	17,119
NET ASSETS		-	-

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Statement of Comprehensive Income
For the Half-Year Ended 31 December 2025

	Note	2025	2024
		\$	\$
INCOME			
Premiums received		387,124	397,881
Claims received		39,750	39,898
Other income		0	0
TOTAL INCOME		426,874	437,779
EXPENSES			
Premiums paid to insurer		303,862	304,123
Claims paid to members		31,750	31,498
Administration fees		83,262	93,758
PAYG Paid		8,000	8,400
TOTAL EXPENSES		426,874	437,779
Benefits accrued/(reduced) as a result of operations before income tax		-	-
Less: Income tax expense/(benefit)		-	-
		-	-
Benefits accrued/(reduced) as a result of operations before income tax		-	-

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Statement of Changes in Net Assets Attributable to Members
For the Half-Year Ended 31 December 2025

	Application for membership	Net assets attributed to members
Balance at 01 July 2025	31	-
Issue of memberships	3	-
Redemption of membership	-	-
	<u>34</u>	<u>-</u>
Decrease in net assets attributed to members from transactions to membership	-	-
Change in net assets attributed to members	-	-
Balance at 31 December 2025	<u>-</u>	<u>-</u>

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**Statement of Cash Flows
For the Half-Year ended 31 December 2025**

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Premiums received		387,131	398,735
Premiums paid		(313,161)	(304,123)
Claim payments paid		(31,750)	(31,498)
Claim payments received		39,750	39,898
Admin fees		(87,842)	(93,758)
DGLP premiums paid		(2,913)	-
PAYG paid		(8,000)	(8,400)
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	7	(16,785)	854
NET INCREASE IN CASH HELD			
Cash and cash equivalents at beginning of period		17,118	333
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		333	1,187

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Notes to The Financial Statements
For the Half-Year Ended 31 December 2025

1. Corporate information

The registered office of the Responsible Entity is located at Level 4, 1-5 Railway Street CHATSWOOD NSW 2067.

The objective of the Scheme is to pool members' premiums in order to gain access to Salary Continuance Insurance features and benefits that may not be otherwise available to members directly and to provide these benefits at a competitive cost.

The financial statements of Diversa Group Salary Continuance Pool for the half-year ended 31 December 2025 were authorised for issue in accordance with a resolution of the board of directors on 13 March 2026.

2. Accounting Policies

2.1 Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis, except for financial assets and financial liabilities held at fair value through profit or loss, that have been measured at fair value.

The statement of financial position is presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity. All balances are expected to be recovered or settled within twelve months, except for financial assets and liabilities at fair value through profit or loss and net assets attributable to members. The amount expected to be recovered or settled within twelve months in relation to these balances cannot be reliably determined.

The financial statements are presented in Australian dollars, and all values are rounded to the nearest dollar except where otherwise indicated.

Statement of Compliance

The financial statements have been prepared in accordance with the Australian Accounting Standards as issued by the Australian Accounting Standards Board.

New Accounting Standards and Interpretations

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Scheme for the reporting period ended 31 December 2025. The impact of these standards and interpretations has been assessed and to the extent applicable to the Scheme as discussed below. Standards and Interpretations that are not expected to have a material impact on the Scheme have not been included.

2.2 Significant accounting judgments and estimates

The preparation of the Scheme's financial statements requires management to make judgments, estimates and assumptions that affect the amounts recognised in the financial statements. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

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Notes to The Financial Statements
For the Half-Year Ended 31 December 2025

Fair value of financial instruments

Where applicable, when the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values.

The judgments include considerations of liquidity and model inputs such as credit risk (both own and counterparty's), correlation and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.3 Summary of material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

(A) Fees, Commissions and Other Expenses

Except where included in the effective interest calculation (for financial instruments carried at amortised cost), fees and commissions are recognised on an accrual basis. Legal and audit fees are disclosed in the Directors Report as expenses incurred by the Responsible Entity on behalf of the Scheme, which amounted to \$10,418, and are recorded on an accrual basis.

(B) Income Taxes

Under current Australian legislation, the Scheme is not subject to income tax provided the members are presently entitled to the income of the Scheme and the Scheme fully distributes its net taxable income.

(C) Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and cash deposits in banks which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(D) Capital Management

The Responsible Entity manages the net surplus attributable to members as capital, notwithstanding net assets attributable to members is classified as a liability.

(E) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST except:

- i. when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- ii. receivables and payables are stated with the amount of GST included.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

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Notes to The Financial Statements
For the Half-Year Ended 31 December 2025

	2025	2024
	\$	\$
3. Cash and cash equivalents		
Cash at bank	333	17,119
4. Auditor's remuneration		
No Auditor remuneration was paid out of Scheme property during the financial year. Auditor's fees were paid by the Responsible Entity on behalf of the Scheme.		
Amounts received or due and receivable by National Audits Group Pty Ltd for:		
Audit and review of the financial report of the Scheme	1,500	5,000
5. Statement of cash flow reconciliation		
(a) Reconciliation of change in net assets attributable to members to net cash flows from operating activities		
Change in net assets attributable to members	-	-
Net changes in operating assets and liabilities:		
(Increase)/decrease in premiums receivable	0	0
Increase/(decrease) in other payables	0	0
Increase/(Decrease) in Trade Creditor	0	0
Increase/(decrease) in administration fees payable	(4,580)	0
(Decrease) in premiums received in advance	-	854
Increase/(decrease) in premiums payable	(12,205)	0
Increase in PAYG payable	0	0
Net cash provided by operating activities	(16,785)	854

6. Financial risk management objectives and policies

Introduction

The Scheme's objective in managing risk is the creation and protection of members. Risk is inherent in the Scheme's activities, but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The process of risk management is critical to the Scheme's continuing profitability.

Risk management structure

The Scheme's Responsible Entity is responsible for identifying and controlling risks. The board of directors supervises the Responsible Entity and are ultimately responsible for the overall risk management approach within the Scheme.

**Diversa Group Salary Continuance Pool
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**Notes to The Financial Statements
For the Half-Year Ended 31 December 2025**

7. Related party disclosures

(a) Responsible Entity

The Responsible Entity of Diversa Group Salary Continuance Pool is Diversa Insurance Limited.

(b) Details of Key Management Personnel

(i) Directors

The directors of Diversa Insurance Limited are considered to be key management personnel of the Scheme. The Directors of the Responsible Entity in office during the year and up to the date of the report are:

Mr Peter Werner Mueller
Mr Andrew Derek Stanning
Mr Scott Alan Hodgson

(ii) Compensation of Key Management Personnel

No amount is paid by the Scheme directly to the directors of the Responsible Entity. Consequently, no compensation as defined in AASB 124 "Related Party Disclosures" is paid by the Scheme to the directors as key management personnel.

Compensation is paid to the Responsible Entity in the form of fees and is disclosed in note 9(c).

(c) Fees

Diversa Insurance Limited provides management services to Diversa Group Salary Continuance Pool and outsources custodial functions to Trust Company (Australia) Limited. All costs associated with the provision of custodial services are paid for by the Responsible Entity and are conducted on normal commercial terms and conditions.

Transactions between Diversa Group Salary Continuance Pool and Diversa Insurance Limited result from normal dealings with that company as the Scheme's Responsible Entity. Diversa Insurance Limited is an Australian Financial Services Licence holder.

Diversa Insurance Limited receives all management fees that have been paid by the Scheme during the year. Total fees paid to the Responsible Entity during the year for management of the Scheme was \$83,262. At balance date there is \$Nil outstanding.

During the period the Responsible Entity incurred certain expenses on behalf of the Scheme of \$10,418.

(d) Related Party transactions

Related Parties

Transactions between the Scheme and the Responsible Entity during the year are outlined in note 9(c) above.

Terms and conditions of transactions with related parties

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables.

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Directors' Declaration

In accordance with a resolution of the Directors of Diversa Insurance Limited, I state that:

In the opinion of the directors:

- (a) The financial statements and notes of the Scheme are in accordance with the *Corporations Act 2001*, including:
 - i. Giving a true and fair view of the Scheme's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
 - ii. Complying with Accounting Standards and *Corporations Regulations 2001*.
- (b) There are reasonable grounds to believe that the Scheme will be able to pay its debts as and when they become due and payable.

On behalf of the board



Peter Werner Mueller
Director

Dated this 13th day of March 2026

**DIVERSA GROUP SALARY CONTINUANCE POOL
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INDEPENDENT REVIEWER'S REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

Report on the Financial Report

Conclusion

We have reviewed the accompanying interim financial report of Diversa Group Salary Continuance Pool (the Scheme), which comprises the statement of financial position as at 31 December 2025, the statement of comprehensive income and the statement of changes in net assets attributable to members and the statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other explanatory information, and the Directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of Diversa Group Salary Continuance Pool is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Diversa Group Salary Continuance Pool's financial position as at 31 December 2025, and of its performance for the half-year ended on that date; and

(b) 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 Scheme*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Interim 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 our review of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Director's Responsibility for the Financial Report

The Directors of Diversa Insurance Limited (the Responsible Entity) are responsible for the preparation of the 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 interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**DIVERSA GROUP SALARY CONTINUANCE POOL
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INDEPENDENT REVIEWER'S REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

Reviewer's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the 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 interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Scheme'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*.

A review of an interim 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.

**National Audits Group Pty Ltd
Authorised Audit Company**



**Stephen Prowse
Director**

Dated this 27th day of March 2026