

**NSX ANNOUNCEMENT****31 July 2025****QUARTERLY REPORT – JUNE 2025**

VIP Gloves Limited ('VIP' or the 'Company') presents its operation and activity update along with the attached Appendix 4C cash flow statement for the quarter ended 30 June 2025.:

**Operations during the June 2025 quarter**

The Company recorded total receipts from customers of \$0.364 million (Q3: \$0.098 million), reflecting improved trading activities as production gradually resumed. Revenue increased by 89% compared to the previous quarter, driven by initial sales from the reactivated production lines.

Operational expenses were significantly reduced to \$0.271 million (Q3: \$0.711 million), achieving a Gross Profit of \$0.093 million – the first positive result since recommencing operations. Administrative expenses were further trimmed to \$0.009 million (Q3: \$0.031 million), demonstrating effective cost control measures.

The second manufacturing line commenced production in early June 2025, contributing to the quarter's revenue growth. The Company anticipates the third line to resume operations in Q1 2026, pending final equity funding agreements.

**Prospects**

The rubber products sector remain bleak and the competition remains intense in non-US market due to the hostile pricing strategy adopted by Chinese manufacturers. However, the Company received a substantial sales enquiry for approximately 200 million pieces of nitrile gloves. The enquiry is currently in an advanced stage of negotiation and, if successfully converted into a confirmed order, is expected to materially strengthen the Company's sales pipeline. In addition, such a contract would provide a significant uplift to revenue and ease near-term cash flow constraints, supporting the Company's ongoing efforts to scale up production capacity.

The release of this announcement was authorised by Mr Chin Kar (Jimmy) YANG on behalf of the Board of VIP.

**Mark Maine**Company Secretary

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# Quarterly Report

Name on Entity

VIP GLOVES LIMITED

ABN

83 057 884 876

Quarter ended ("current quarter")

JUNE 2025

## Consolidated statement of cash flows

### Cash flows related to operating activities

|                                                           | Current<br>quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|-----------------------------------------------------------|-------------------------------|----------------------------------------|
| 1.1 Receipts from customers                               | 364                           | 1,669                                  |
| 1.2 Payments for                                          |                               |                                        |
| a) staff costs                                            | -                             | 69                                     |
| b) advertising and marketing                              | -                             | -                                      |
| c) research and development                               | -                             | -                                      |
| d) leased assets                                          | (131)                         | (381)                                  |
| e) other working capital                                  | (234)                         | (2,076)                                |
| 1.3 Dividends received                                    | -                             | -                                      |
| 1.4 Interest and other items of a similar nature received | -                             | 1                                      |
| 1.5 Interest and other costs of finance paid              | -                             | (49)                                   |
| 1.6 Income taxes paid                                     | -                             | -                                      |
| 1.7 Other (provide details if material)                   | -                             | -                                      |
| <b>Net operating cash flows</b>                           | <b>(1)</b>                    | <b>(767)</b>                           |



|                                                               | Current<br>quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|---------------------------------------------------------------|-------------------------------|----------------------------------------|
| 1.8 Net operating cash flows (carried forward)                | (1)                           | (767)                                  |
| <b>Cash flows related to investing activities</b>             |                               |                                        |
| 1.9 Payment for acquisition of:                               |                               |                                        |
| a) businesses (item 5)                                        | -                             | -                                      |
| b) equity investments                                         | -                             | -                                      |
| c) intellectual property                                      | -                             | -                                      |
| d) physical non-current assets                                | -                             | -                                      |
| e) other non-current assets                                   | -                             | -                                      |
| 1.10 Proceeds from disposal of:                               |                               |                                        |
| a) businesses (item 5)                                        | -                             | -                                      |
| b) equity investments                                         | -                             | -                                      |
| c) intellectual property                                      | -                             | -                                      |
| d) physical non-current assets                                | -                             | 1,935                                  |
| e) other non-current assets                                   | -                             | -                                      |
| 1.11 Loans to other entities                                  | -                             | -                                      |
| 1.12 Loans repaid by other entities                           | -                             | -                                      |
| 1.13 Other (provide details if material)                      | -                             | -                                      |
| <b>Net investing cash flows</b>                               | -                             | 1,935                                  |
| <b>1.14 Total operating and investing cash flows</b>          | <b>(1)</b>                    | <b>1,168</b>                           |
| <b>Cash flows related to financing activities</b>             |                               |                                        |
| 1.15 Proceeds from issues of shares, options, etc.            | -                             | -                                      |
| 1.16 Proceeds from sale of forfeited shares                   | -                             | -                                      |
| 1.17 Proceeds from borrowings                                 | -                             | 169                                    |
| 1.18 Repayment of borrowings                                  | -                             | (1,353)                                |
| 1.19 Dividends paid                                           | -                             | -                                      |
| 1.20 Other (director's advances for working capital purposes) | (1)                           | (2)                                    |
| <b>Net financing cash flows</b>                               | <b>(1)</b>                    | <b>(1,186)</b>                         |
| <b>Net increase (decrease) in cash held</b>                   | <b>(2)</b>                    | <b>(18)</b>                            |
| 1.21 Cash at beginning of quarter/year to date                | 11                            | 25                                     |
| 1.22 Exchange rate adjustments to item 1.20                   | -                             | 2                                      |
| <b>1.23 Cash at end of quarter</b>                            | <b>9</b>                      | <b>9</b>                               |



## Payments to directors of the entity and associates of the directors

## Payments to related entities of the entity and associates of the related entities

|                                                                       | Current quarter<br>\$A'000 |
|-----------------------------------------------------------------------|----------------------------|
| 1.24 Aggregate amount of payments to the parties included in item 1.2 | 1                          |
| 1.25 Aggregate amount of loans to the parties included in item 1.11   | -                          |

1.26 Explanation necessary for an understanding of the transactions

N/A

## Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

## Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

|                                 | Amount available<br>\$A'000 | Amount used<br>\$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities             | 28                          | 28                     |
| 3.2 Credit standby arrangements | -                           | -                      |



## Reconciliation of cash

| Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 4.1 Cash on hand and at bank                                                                                                                                | 9                          | 11                          |
| 4.2 Deposits at call                                                                                                                                        | -                          | -                           |
| 4.3 Bank overdraft                                                                                                                                          | -                          | -                           |
| 4.4 Other (provide details)                                                                                                                                 | -                          | -                           |
| <b>Total: cash at end of quarter (item 1.22)</b>                                                                                                            | <b>9</b>                   | <b>11</b>                   |

## Acquisitions and disposals of business entities

|                                               | Acquisitions<br>(Item 1.9(a)) | Disposals<br>(Item 1.10(a)) |
|-----------------------------------------------|-------------------------------|-----------------------------|
| 5.1 Name of entity                            | N/A                           | N/A                         |
| 5.2 Place of incorporation or registration    | N/A                           | N/A                         |
| 5.3 Consideration for acquisition or disposal | N/A                           | N/A                         |
| 5.4 Total net assets                          | N/A                           | N/A                         |
| 5.5 Nature of business                        | N/A                           | N/A                         |

## Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to NSX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here: ..... Date: 31 July 2025

(Company Secretary)

Print name: Mark Maine

