



Red Ridge Australasia Limited

ACN 644 257 465

NSX code : RRA

Interim Report

For the six months ended
30 September 2025



Red Ridge Australasia Limited
(formerly known as “Red Ridge Group Limited”)
ACN 644 257 465
and Its Controlled Entities
Interim Financial Report
For The Half-Year Ended 30 September 2025

Corporate Data

Directors	Michael Pixley Vikram J. Rana Mark Ng Greg Starr	<i>(Non-executive Chairman)</i> <i>(CEO and Executive director)</i> <i>(Executive director)</i> <i>(Non-executive director)</i>
Company secretary	Louisa Ho	
Registered office	C/- Tearum Advisors Pty Ltd Level 12, 141 Walker Street North Sydney NSW 2060	
Principal place of business	Suite 904, Floor 9, Peninsula Square, 18 Sung On Street Hung Hom, Kowloon Hong Kong	
Legal and NSX nominated adviser	Steinepreis Paganin Level 4, The Read Buildings 16 Milligan Street Perth WA 6000	
Independent auditor	Moore Australia Audit (WA) Level 15 Exchange Tower 2 The Esplanade Perth WA 6000	
Share registry	Automic Pty Ltd Level 5, 126 Philip Street Sydney NSW 2000 Australia	
Securities exchange	National Securities Exchange (NSX) 1 Bligh Street Sydney NSW 2000	
NSX code	RRA	

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Directors' Report

Directors submit their report on the consolidated entity (referred to hereafter as the “**Group**”) consisting of Red Ridge Australasia Limited (formerly known as “Red Ridge Group Limited”) (the “**Company**” or “**RRA**”) and the entities it controlled at the end of, or during the half-year ended 30 September 2025 (“**1H26**”).

Directors

The names and details of the Company’s directors in office during 1H26 and until the date of this report are as follows:

Michael Pixley
Vikram J. Rana
Mark Ng
Greg Starr

Principal Activities and Business Overview

During an Extraordinary General Meeting of Shareholders held on 8 November 2024, Shareholders had approved the significant change to the Company’s principal business activities. The Group’s principal activities is that of providing sourcing, design and distribution of toys and arts & craft related products.

As announced on 30 June 2025, the Company’s Hong Kong subsidiary, Red Ridge Asia Limited (held through 70% owned Red Ridge Holding Limited), has entered into a distribution and licence agreement with Australian publisher of literary and audio-visual works, and related material Hinkler Pty Ltd, as the exclusive distributor for Asia, India and Middle East regions (subject to the terms and conditions of the agreement). The Company is looking to expand its current operations to provide its products to more customers worldwide.

During the Annual General Meeting of Shareholders held on 21 August 2025, Shareholders had approved the change of Company name to Red Ridge Australasia Limited.

Directors' Report

Review of Operations

The Group recognised a profit of A\$1.93m attributable to members of the Company largely due to profits generated from its operations. During 1H26, the Group remains committed to identifying new business opportunities and expansion through organic growth.

Dividends Paid or Recommended

There was no dividend paid or recommended.

Significant Changes in the State of Affairs

In the opinion of the Directors, other than the matters covered above in this report and the accounts and notes attached thereto, there were no significant changes in the state of affairs of the Group that occurred during the financial period under review.

Significant Events after the Reporting Date

There are no significant events after the reporting date.

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 page 4.



Vikram J. Rana
CEO and Executive director

9 December 2025

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION
307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF
RED RIDGE AUSTRALASIA LIMITED**

I declare that to the best of my knowledge and belief, during the half-year ended 30 September 2025, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. any applicable code of professional conduct in relation to the review.



WEN-SHIEN CHAI
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 9th day of December 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 30 September 2025

	Notes	Sep 2025 A\$	Sep 2024 A\$
Continuing operations			
Revenue	3	12,598,318	-
Cost of goods sold		(8,939,163)	-
Gross profit		3,659,155	-
Other income and gains	4	3,014	-
Administrative and operating expenses		(548,582)	(235,875)
Selling and distribution expenses		(251,967)	-
Profit/(Loss) before income tax from continuing operations		2,861,620	(235,875)
Income tax expense	5a	-	-
Profit/(Loss) for the period from continuing operations		2,861,620	(235,875)
Discontinued operations			
Gain on disposal of group of subsidiaries	5b	-	3,941,678
Profit for the period		2,861,620	3,705,803
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Exchange differences on translating foreign operations, net of tax		(153,536)	286,413
Total other comprehensive income for the period, net of tax		(153,536)	286,413
Total comprehensive income for the period		2,708,084	3,992,216
Profit/(Loss) for the period attributable to:			
- Members of the parent entity		1,928,864	3,707,247
- Non-controlling interest		932,756	(1,444)
		2,861,620	3,705,803
Profit/(loss) for the period attributable to members of the parent entity:			
- Profit/(Loss) from continuing operations		1,928,864	(234,431)
- Profit from discontinued operations		-	3,941,678
		1,928,864	3,707,247
Total comprehensive gain/ (loss) for the period attributable to:			
- Members of the parent entity		1,798,590	3,993,660
- Non-controlling interest		909,494	(1,444)
		2,708,084	3,992,216
Earnings/(Loss) per share			
Basic and diluted (cents)	13		
From continuing and discontinued operations		0.22	0.62
From continuing operations		0.22	(0.04)
From discontinued operations		N/A	0.66

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at 30 September 2025

	Notes	Sep 2025 A\$	Mar 2025 A\$
CURRENT ASSETS			
Cash and cash equivalents	6	2,860,633	3,364,176
Trade receivables	7	10,535,704	4,139,478
Other receivables		7,896	3,118
TOTAL ASSETS		13,404,233	7,506,772
CURRENT LIABILITIES			
Trade payables	8	6,403,175	3,355,035
Accruals and other payables	8	301,839	277,057
Amounts due to directors	9	468,006	351,551
TOTAL LIABILITIES		7,173,020	3,983,643
NET ASSETS		6,231,213	3,523,129
EQUITY			
Issued capital	10	9,550,841	9,550,841
Reserves	11	(54,281)	75,993
Accumulated losses		(4,735,086)	(6,663,950)
		4,761,474	2,962,884
Non-controlling interests		1,469,739	560,245
TOTAL EQUITY		6,231,213	3,523,129

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

For the half-year ended 30 September 2025

	Issued Capital	Retained Earnings	Merger Reserve	Translation Reserve	Total	Non- controlling interests	Total Equity
	A\$	A\$	A\$	A\$	A\$	A\$	A\$
Balance at 1.4.2024	6,860,318	(9,668,004)	(1,831,858)	(286,334)	(4,925,878)	-	(4,925,878)
Comprehensive income:							
Profit for the period	-	3,707,247	-	-	3,707,247	(1,444)	3,705,803
Other comprehensive income for the period	-	-	-	286,413	286,413	-	286,413
Total comprehensive loss for the period	-	3,707,247	-	286,413	3,993,660	(1,444)	3,992,216
Transactions with owners, in their capacity as owners, and other transfers							
Total transactions with owners and other Transfers							
Issue of shares at A\$0.12 each to a director in lieu of remuneration and payment for interest free loans	500,000	-	-	-	500,000	-	500,000
Issue of shares at A\$0.01 each together with two free bonus shares for every 1 share subscribed	2,190,523	-	-	-	2,190,523	-	2,190,523
Disposal/ acquisition of subsidiaries	-	(1,831,858)	1,831,858	-	-	44	44
Balance at 30.9.2024	9,550,841	(7,792,615)	-	79	1,758,305	(1,400)	1,756,905
Balance at 1.4.2025	9,550,841	(6,663,950)	-	75,993	2,962,884	560,245	3,523,129
Comprehensive income:							
Profit for the period	-	1,928,864	-	-	1,928,864	932,756	2,861,620
Other comprehensive loss for the period	-	-	-	(130,274)	(130,274)	(23,262)	(153,536)
Total comprehensive income/ (loss) for the period	-	1,928,864	-	(130,274)	1,798,590	909,494	2,708,084
Transactions with owners, in their capacity as owners, and other transfers							
Total transactions with owners and other transfers	-	-	-	-	-	-	-
Balance at 30.9.2025	9,550,841	(4,735,086)	-	(54,281)	4,761,474	1,469,739	6,231,213

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the half-year ended 30 September 2025

	Notes	Sep 2025 A\$	Sep 2024 A\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated used in operations		(467,487)	(323,545)
Net cash used in operating activities	12	(467,487)	(323,545)
CASH FLOWS FROM INVESTING ACTIVITY			
Interest received		1,025	-
Net cash generated from investing activity		1,025	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of new shares		-	2,190,523
Proceeds from /(repayment of) amounts due to directors		116,455	(83,303)
Net cash generated from financing activities		116,455	2,107,220
Net (decrease)/increase in cash and cash equivalents		(350,007)	1,783,675
Cash and cash equivalents at the beginning of the period		3,364,176	18,595
Effect of foreign currency translation		(153,536)	79
Cash and cash equivalents at the end of the period		2,860,633	1,802,349

The accompanying notes form part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

1 Summary of material accounting policies

These financial statements and notes represent those of Red Ridge Australasia Limited (formerly known as "Red Ridge Group Limited") (the "**Company**") and its controlled entities (the "**Group**") ("**Interim Financial Statements**").

The separate financial statements of the parent entity have not been presented within this financial report as permitted by the *Corporations Act 2001*.

The Interim Financial Statements were authorised for issue on 9 December 2025 by the directors of the Company.

(a) Basis of preparation

Reporting entity

The Interim Financial Statements are general purpose consolidated financial statements have been prepared in accordance with the *Corporations Act 2001*, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

The Interim Financial Statements do not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report. It is recommended that this interim financial report be read in conjunction with the annual financial report for the year ended 31 March 2025 and any public announcements made by the Company during the half-year ended 30 September 2025 in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the NSX Listing Rules.

Material accounting policies adopted in the preparation of the Interim Financial Statements are presented below. They have been consistently applied unless otherwise stated.

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

Except for cash flow information, the Interim Financial Statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Notes to the Consolidated Financial Statements For the half-year ended 30 September 2025

1 Summary of material accounting policies (continued)

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 30 September 2025 and the results of its controlled entities for the period then ended. The Company and its controlled entities together are referred to in the Interim Financial statements as the consolidated entity.

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

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

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

Group companies

The financial results and position of foreign operations, whose functional currency is different from the Group's presentation currency, are translated as follows:

- assets and liabilities are translated at exchange rates prevailing at the end of the reporting period;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations with functional currencies other than the presentation currency of the Group are recognised in other comprehensive income and included in the translation reserve in the equity.

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

Both the consolidated entity for the six months period ended 30 September 2025 and comparative figures for the previous six months period ended 30 September 2024 are the Company and its subsidiaries.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

1 Summary of material accounting policies (continued)

(b) Principles of consolidation (continued)

Group companies (continued)

- The consolidated statement of profit or loss and comprehensive income and consolidated statement of cash flow:
 - for the period between 1 April 2025 to 30 September 2025 and comparative period between 1 April 2024 to 30 September 2024 comprises 6 months of the Company;
 - for the comparative period between 4 July 2024 (date of incorporation) to 30 September 2024 of Red Ridge Holding Limited ("RRH"); and
 - for the comparative period between 13 August 2024 (date of incorporation) to 30 September 2024 of Red Ridge Asia Limited ("RRA").
 - The consolidated statement of financial position as at 30 September 2025 and 31 March 2025 comprises the Company, RRH and RRA as at that date.
 - The consolidated statement of changes in equity:
 - for the period ended 30 September 2025 comprises the Company, RRH and RRA. It also comprises the equity value of the Company, RRH and RRA as at 30 September 2025. The share capital at period end represents those of the Company only.
 - for the period ended 30 September 2024, comprises
 - (a) the Company, Smart Auto Holding (HK) Limited ("SAH") (subsequently disposed) and Grand Tour Bus Services Limited ("GTB") (subsequently disposed) balance at 1 April 2024,
 - (b) the Company results for the period and transactions with equity holders for 6 months;
 - (c) RRH's results for the period from 4 July 2024 to 30 September 2024 and transactions with equity holders during the period; and
 - (d) RRA's results for the period from 13 August 2024 to 30 September 2024 and transactions with equity holders during the period.
- It also comprises the equity value of the Company, RRH and RRA as at 30 September 2024. The share capital at period end represents those of the Company only

(c) Segment reporting

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive directors of the Company for their decisions about resources allocation to the group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the chief operating decision makers ("CODM") are determined following the Group's major operations. The measurement policies the group uses for reporting segment results under AASB 8 Operating Segments are the same as those used in its financial statements prepared under AASBs.

Notes to the Consolidated Financial Statements For the half-year ended 30 September 2025

1 Summary of material accounting policies (continued)

(d) Foreign currency translation

Functional and presentation currency

The functional currency of the Group is United States Dollars (US\$), which is the currency of the primary economic environment in which the Group operates, while presentation currency of the Group is Australian dollars (A\$).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. Foreign exchange gains and losses resulting from settling foreign currency transactions, as well as from restating foreign currency denominated monetary assets and liabilities, are recognised in profit or loss, except when they are deferred in other comprehensive income as qualifying cash flow hedges or where they relate to differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value was determined.

(e) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer, net of expected goods returns, discounts and sales related taxes. Revenue is recognised when performance obligation is satisfied.

Depending on the terms of the contract and the laws that apply to the contract, control of the goods may be transferred over time or at a point in time. Control of the goods is transferred over time if the Group's performance:

- provides all of the benefits received and consumed simultaneously by the customers;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the goods transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or service.

Acting as the principal to distribute children's books and stationery, promotional, printing and other related products

The Group sources the children's books and stationery, promotional, printing and other related products when received the purchase orders from its customers. The Group periodically arranges quality inspection to the suppliers and send pre-production samples for approval prior to the shipment. After the products are produced by the suppliers, the Group arranges the shipment from the suppliers to the customers directly. Customers obtain control of the products when the goods are delivered to and have been accepted by the customers, being the products are shipped on board according to the contract with the customers and the business practice. Thus, revenue recognised upon when the goods are placed on board.

The Group does not provide any sales-related warranties. There is no right of return by customers under the Company's standard contract terms.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

1 Summary of material accounting policies (continued)

(f) Impairment of financial assets

The Group recognises a loss allowance for expected credit loss ("ECL") on financial assets which are subject to impairment under AASB 9 (including trade receivables, deposits paid and other receivables and cash bank balance). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date.

Assessments are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing component. The ECL on these assets are assessed individually for debtors with significant balances and collectively using a provision matrix with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(g) Provision and contingent liabilities

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation. When the time value of money is material, provisions are stated at the present value at the expenditure expected to settle the obligation.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the Group are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(h) Related parties

A person, or a close member of that person's family, is related to the Group if that person:-

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group or the Group's parent;

or

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

1 Summary of material accounting policies (continued)

(h) Related parties (continued)

An entity is related to the Group if any of the following conditions applies:-

- (i) the entity and the Group are members of the same group;
- (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) the entity and the Group are joint ventures of the same third party;
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
- (vi) the entity is controlled or jointly controlled by a person identified in (i);
- (vii) a person identified in (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

2 Critical accounting estimates and judgements

In the application of the Group's accounting policies, which are described in note 1, the Board of directors of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(a) Estimated provision of ECL for trade receivables

The Group has considered all the possible default events over the expected life of the trade receivables and assessed individually for debtors with significant balances and/or collectively using a provision matrix through grouping of various debtors that have similar loss patterns, after considering internal credit ratings of trade debtors, ageing, repayment history and/or past due status of respective trade receivables. Estimated loss rates are based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is reasonable and supportable available without undue costs or effort.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

2 Critical accounting estimates and judgements (continued)

Estimated provision of ECL for trade receivables (continued) In addition, trade receivables that are credit impaired are assessed for ECL individually. The loss allowance amount of the credit impaired trade receivables is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows with the consideration of expected future credit losses.

The provision of ECL is sensitive to changes in estimates. The information about the Group's assessment of ECL and the details of the Group's trade receivables are disclosed in notes 1(f) and 7, respectively.

(b) Principal versus agent consideration

The Group engages in providing sourcing, design and distribution of toys and arts & craft related products, to US wholesale customers and brokers, online and offline suppliers of department stores and network chains, and the product source is derived from China and India. The Group assesses whether or not the Group is acting as a principal or an agent on these types of activities, the Group made an assessment based on indicators of (a) who is primarily responsible for providing the goods or services; (b) who has inventory risk; and (c) who has latitude to establish prices. Based on a comprehensive assessment of all the facts and circumstances, judgement is made on an individual contract basis to determine whether revenue can be recognised during the period and whether revenue should be recognised on a gross or net basis.

The Group concluded that the Group acts as the principal for such transactions as it controls the specified good before it is transferred to the customer after taking into consideration indicators including the Group is primarily responsible for fulfilling the promise to provide the goods and the Group has discretion in establishing the price for goods. When the Company satisfies the performance obligation, the Group recognises trading revenue in the gross amount of consideration to which the Group expects to be entitled as specified in the contracts.

	Sep 2025 A\$	Sep 2024 A\$
3 Revenue		
Distribution of goods (point-in-time)	12,598,318	-
By geographical markets, based on the principal place of business of the customers		
United States	10,712,826	-
Australia	1,239,293	-
Canada	314,951	-
Others	331,248	-
	12,598,318	-

All sales contracts are for period of one year or less. The group has applied the practical expedient in paragraph 121 of AASB 15 to its sales contracts such that the information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for sales of products that have an original expected duration of one year or less is not disclosed.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

	Sep 2025 A\$	Sep 2024 A\$
4 Other income and gains		
Others	3,014	-
	<u>3,014</u>	<u>-</u>

5a Income tax

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operated.

Pursuant to the rules and regulations of the British Virgin Islands (BVI), the Group is not subject to any income tax under the jurisdiction. Hong Kong Profits Tax is calculated at 8.25% of the first HK\$ 2 million (Circa A\$397,000) estimated assessable profits and 16.5% above HK\$ 2 million estimated assessable profits derived from Hong Kong.

In Australia, prima facie tax payable on profit from ordinary activities before income tax at 25% for base rate entities.

No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the 1H26.

5b Gain on disposal of group of subsidiaries

On 17 May 2024, the Group disposed of the entire equity interest in SAH to an independent third party for a consideration of A\$1.00. The operations associated with the bus rental and management and bus trading segments are therefore classified and presented in the consolidated statement of profit or loss and other comprehensive income as discontinued operations in FY25. There was no such transaction for the 6 months ended 30 September 2025 as the disposal of the group last year was one-off transaction.

6 Cash and cash equivalents

Cash and cash equivalents represent cash at banks and on hand. Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with authorised banks with no recent history of default.

7 Trade receivables

	Sep 2025 A\$	Mar 2025 A\$
Trade receivables	10,535,704	4,139,478
Less: allowance for credit losses	-	-
	<u>10,535,704</u>	<u>4,139,478</u>

The ageing analysis of these receivables, net of ECL allowance, based on past due date, is as follows:		
Not past due	10,343,698	4,139,478
1 – 90 days past due	192,006	-
91 – 180 days past due	-	-
181 – 365 days past due	-	-
More than 365 days past due	-	-
	<u>10,535,704</u>	<u>4,139,478</u>

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

7 Trade receivables (continued)

The Group applies the simplified approach to provide for ECLs prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. The Group has assessed the allowance for ECLs on trade receivables on a collective basis, based on ageing, past due status and repayment history of these balances by using the provision matrix derived from a rolling rates model.

The credit terms granted by the Group to its trade customers is normally ranged from 60 to 120 days. Details of impairment assessment of trade receivables are set out in note 1(f) to the consolidated financial statements.

8 Trade payables, accruals and other payables

Credit periods granted by the suppliers to the Group are generally 60 to 90 days. Accruals and other payables comprise accrued administrative and operating expenses during the years.

9 Amounts due to directors

The amounts due represent fund advances to the Group and accrued remuneration of directors. They are unsecured, interest-free, and repayable on demand.

10 Issued capital

On 26 April 2024, 10,000,000 ordinary shares and 31,666,667 ordinary shares were issued to Mark Ng (Executive Director and KMP) at A\$0.012 each as shares in lieu of remuneration and payment for interest fee loans.

On 18 June 2024, the Company issued 659,721,417 ordinary shares pursuant to non-renounceable pro-rata entitlement offer to eligible shareholders on the basis of one (1) new share for every one (1) existing share held on the record date at an issue price of A\$0.01 per new share, together with two (2) free fully paid bonus shares for every one (1) new share subscribed for and issued.

There was no issuance of shares during the 6 months ended 30 September 2025.

The following table reflects the share capital movements in the Company, as the legal parent's capital structure.

Ordinary - issued and paid-up share capital	Sep 2025 No.	Mar 2025 No.	Sep 2025 A\$	Mar 2025 A\$
At the beginning of the reporting period	879,628,556	178,240,472	9,550,841	6,860,318
Issuance of shares at A\$0.012 each in lieu of remuneration and payment for interest-free loans	-	41,666,667	-	500,000
Issuance of shares at A\$0.01 each on the basis of one new share for one existing share held and two free bonus shares for every new share subscribed	-	659,721,417	-	2,190,523
At the end of the reporting period	879,628,556	879,628,556	9,550,841	9,550,841

Each ordinary shareholder maintains, when present in person or by proxy or by attorney at any general meeting of the Company, the right to cast one vote for each ordinary share held.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

At the date of this report, there were no options and/or convertibles on issue by the Company.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

11 Reserves

Details of the movements on the Group's reserves are set out in the consolidated statements of changes in equity.

Translation reserve represents exchange differences arising on translation of the foreign controlled subsidiaries with functional currency reported other than A\$.

12 Cash flow information

	Sep 2025 A\$	Sep 2024 A\$
Reconciliation of cash flow from operations with operating loss from ordinary activities after income tax:		
Profit from ordinary activities after income tax	2,861,620	3,705,803
Non-cash flows in profit from ordinary activities:		
Bank interest income	(1,025)	-
Gain on disposal of subsidiaries	-	(3,941,678)
Movements in working capital		
Trade receivables	(6,396,226)	-
Other receivables	(4,778)	(9,191)
Trade payables	3,048,140	-
Accruals and other payables	24,782	(78,479)
Net cash used-in operations	<u>(467,487)</u>	<u>(323,545)</u>

Major non-cash transactions

On 26 April 2024, the Company issued 10,000,000 ordinary shares and 31,666,667 ordinary shares were issued to Mark Ng (Executive Director and KMP) at A\$0.012 each as shares in lieu of remuneration and payment for interest fee loans. No such transaction occurred in the 6 months ended 30 September 2025.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

13 Earnings/(Loss) per share

	Sep 25 A\$	Sep 24 A\$
Basic and Diluted loss per share (cents)		
Continuing and discontinued operations	0.22	0.62
Continuing operations	0.22	(0.04)
Discontinued operations	N/A	0.66
Weighted average number of shares	879,628,556	592,743,653

No dilutive potential ordinary shares in existence during 1H26 and 1H25.

14 Interests in other entities

The legal corporate structure of the Group is set out below.

Name of Entity	Country of Incorporation	Principal Place of Business	Ownership Interest 2025 %	Ownership Interest 2024 %
Red Ridge Holding Limited	British Virgin Islands	Hong Kong	70	70
Red Ridge Asia Limited	Hong Kong	Hong Kong	70	70

Percentage of voting power is in proportion to ownership

15 Segment information

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the Group's CODM for their decisions about resources allocation to the Group's business components and for their review of these components' performance. The Group only operates in a single operating segment, which is sourcing, design and distribution of toys and arts & craft related products. All the revenue is received from external customers.

For 1H26, revenue from one customer (approximately 10 distributors behind the one customer) (1H25: Nil) which had contributed more than 10% each to the Group's revenue amounted to approximately A\$10.35m (1H25: A\$Nil).

For the 1H26 and 1H25, the Group's external customers, operations and the management team are domiciled and located in i) the United States, Australia and Canada (Note 3) and ii) Hong Kong respectively. Segment revenue by geographical region is based on the location of the customers. For 1H26 and 1H25, the assets and liabilities of the Group are based in Hong Kong which are used to support its external customers.

Consequently, no separate analysis of reportable segment revenue, assets and liabilities by operation/geographical region is presented.

Notes to the Consolidated Financial Statements

For the half-year ended 30 September 2025

16 Related party transactions

In addition to those disclosed elsewhere in the condensed interim financial statements, the following transactions were carried out by the Company in the ordinary course of business with related parties.

Transaction with a related party

The office premises used by the Group located in Hong Kong was provided by the sole director, who is also the ultimate controlling party of the Company, without any charges.

17 Events occurring after the reporting date

No matters or circumstances have arisen since the end of the half year, which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

End of the notes

Directors' Declaration

In the directors' opinion:

- (a) the financial statements comprising the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows and accompanying notes set out on pages 5 to 19 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standard AASB 134: Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 30 September 2025 and of its performance for the half-year ended on that date.
- (b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Vikram J. Rana
CEO and Executive Director

9 December 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF RED RIDGE AUSTRALASIA LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the financial report of Red Ridge Australasia Limited (formerly known as "Red Ridge Group Limited") (the "Company") and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 September 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including a summary of material accounting policies, 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 half-year financial report of the company is not in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the consolidated entity's financial position as at 30 September 2025 and of its 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 Auditing Standards on Review Engagements 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 Company in accordance with 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 audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) 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 is free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF RED RIDGE AUSTRALASIA LIMITED (CONTINUED)**

Auditor's Responsibility 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 anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

- i. giving a true and fair view of the Company's financial position as at 30 September 2025 and its 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*.

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 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.



WEN-SHIEN CHAI
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 9th day of December 2025.



Red Ridge Australasia Limited

ACN 644 257 465

NSX code : RRA