

Crigen Resources Limited and its Controlled Entities

ABN 56 644 338 018

Interim Financial Report - 31 December 2025

**Crigen Resources Limited and its Controlled Entities
Directors' Report
31 December 2025**

The directors present their report, together with the financial statements, on Crigen Resources Limited (the 'Company') and its Controlled Entities (the 'Group') for the half-year ended 31 December 2025.

Directors

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

Chuen Hooi Tan (as Chairman)
Cynthia Tong Mee Li
Loke Suan Wong
Shanil Nanayakkara
Andrew Brown

Company secretary

Andrew Brown

Principal activities

The principal activities of the Group during the financial period comprise the provision of spa, beauty and wellness services, sale of its related products and leasing of wellness equipment and outlet spaces.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Review of operations

The loss for the Group after providing for income tax amounted to \$966,881 (31 December 2024: Loss \$264,865).

Matters subsequent to the end of the financial half-year

On 11 February 2026, the Company announced a conditional agreement to acquire an Australian wellness business with multiple outlets which, if executed and implanted would significantly increase the size of the Company and provide a more diverse income stream.

Likely developments and expected results of operations

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Environmental regulation

The Group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option

There were no unissued ordinary shares of the Group under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of the Group issued on the exercise of options during the half-year ended 31 December 2025 and up to the date of this report.

Crigen Resources Limited and its Controlled Entities
Directors' Report
31 December 2025

Indemnity and insurance of officers

The Group has indemnified the directors and executives of the Group for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the half-year, the Group paid a premium in respect of a contract to insure the directors and executives of the Group against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Group has not, during or since the end of the half-year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor.

During the half-year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

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 immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the *Corporations Act (2001)*

On behalf of the Directors

A handwritten signature in black ink, appearing to be 'Chuen Hooi Tan', written in a cursive style with a long horizontal stroke at the end.

Chuen Hooi Tan
(Chairman)

16 March 2026

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Crigen Resources Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2025, there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;
- (ii) no contraventions of any applicable code of professional conduct in relation to the review; and
- (iii) no non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is made in respect of Crigen Resources Limited and the entities it controlled during the period.

DFK Laurence Varnay Auditors Pty Ltd



Faizal Ajmat
Director

Sydney, 16 March 2026

Crigen Resources Limited and its Controlled Entities
Contents
31 December 2025

Consolidated statement of profit or loss and other comprehensive income	5
Consolidated statement of financial position	6
Consolidated statement of changes in equity	7
Consolidated statement of cash flows	8
Notes to the consolidated financial statements	9
Directors' declaration	22
Independent auditor's review report to the members of Crigen Resources Limited	23

General information

The financial statements cover Crigen Resources Limited and its Controlled Entities as a consolidated entity consisting of Crigen Resources Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is the Group's presentation currency.

Crigen Resources Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

UHY Haines Norton
Level 11, 1 York Street
Sydney NSW 2000

Principal place of business

Suite 603
50 York Street
Sydney NSW 2000

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 16th March 2026. The directors have the power to amend and reissue the financial statements.

Crigen Resources Limited and its Controlled Entities
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

	Note	Half year ended 31 December 2025 \$	Half year ended 31 December 2024 \$
Revenue	2	1,826,770	1,611,838
Cost of Sales	3	(1,044,458)	(799,499)
Gross Profit		<u>782,312</u>	<u>812,339</u>
Other Income		212,280	204,477
Administration Expenses		(646,848)	(591,081)
Share based payments		(225,000)	-
Depreciation expenses		(526,526)	(429,048)
Amortisation expenses		(145,619)	(136,495)
Finance costs		(45,577)	(31,792)
Interest expense (premium) on subsidiary preference share redemption		(371,903)	-
Loss before income tax expense for the half year		(966,881)	(171,600)
Income tax expense		-	(93,265)
Loss after income tax expense for the half year		(966,881)	(264,865)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		53,879	428,550
Other comprehensive income/(loss) for the half year, net of tax		53,879	428,550
Total comprehensive (loss)/profit for the half year		<u>(913,002)</u>	<u>163,685</u>
		cents	cents
Earnings/(loss) per share			
Basic earnings/(loss) per share	20	(0.45)	(0.13)
Diluted earnings/(loss) per share	20	(0.45)	(0.19)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Crigen Resources Limited and its Controlled Entities
Consolidated statement of financial position
For the half-year ended 31 December 2025

	Note	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Assets			
Current assets			
Cash and cash equivalents	4	170,815	419,105
Trade and other receivables	5	1,436,605	2,018,165
Inventories	6	10,305	15,001
Other assets	7	217,436	421,492
Total current assets		1,835,161	2,873,763
Non-current assets			
Trade and other receivables	5	290,323	264,953
Property, plant and equipment	8	3,239,462	2,501,053
Right-of-use assets	9	980,958	777,007
Intangibles	10	1,570,360	1,690,699
Total non-current assets		6,081,103	5,233,712
TOTAL ASSETS		7,916,264	8,107,475
Liabilities			
Current liabilities			
Trade and other payables	11	331,892	799,483
Lease liabilities	14	460,545	293,141
Contract liabilities	12	126,719	117,623
Current tax liabilities		63,263	82,199-
Redeemable preference shares	15	-	1,474,531
Borrowings	13	293,408	241,222
Total current liabilities		1,275,827	3,008,199
Non-current liabilities			
Deferred tax		238,609	234,876
Borrowings	13	702,965	708,249
Lease liabilities	14	599,804	550,998
Total non-current liabilities		1,541,378	1,494,123
Total Liabilities		2,817,205	4,502,322
Net assets		5,099,059	3,605,153
Equity			
Issued capital	16	22,544,614	20,362,706
Reserves		(14,993,945)	(14,993,945)
Share based payments reserve		509,000	284,000
Foreign currency reserve		349,072	295,193
Accumulated losses		(3,309,682)	(2,342,801)
Total Equity		5,099,059	3,605,153

*The above consolidated statement of financial position should be read
in conjunction with the accompanying notes*

Crigen Resources Limited and its Controlled Entities
Consolidated statement of changes in equity
For the half-year ended 31 December 2025

	Issued Capital	Foreign Currency Reserve	Common Control reserve	Share based payments reserve	Accumulated losses	Total Equity
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2024	19,998,710	(154,874)	(14,993,945)	-	(1,575,404)	3,274,487
Loss after-tax for the half year	-	-	-	-	(264,865)	(264,865)
Other comprehensive income for the half-year net of tax	-	428,550	-	-	-	428,550
Share based payments	-	-	-	-	-	-
<i>Transactions with owners in their capacity as owners</i>						
Share capital issued	275,069	-	-	-	-	275,069
Costs of issuance	(2,337)	-	-	-	-	(2,337)
Balance at 31 December 2024	20,271,442	273,676	(14,993,945)	-	(1,840,269)	3,710,904
Loss after-tax for the half year	-	-	-	-	(502,532)	(502,532)
Other comprehensive income for the half-year net of tax	-	21,517	-	-	-	21,517
Share based payments	-	-	-	284,000	-	284,000
<i>Transactions with owners in their capacity as owners</i>						
Share capital issued	96,540	-	-	-	-	96,540
Costs of issuance	(5,276)	-	-	-	-	(5,276)
Balance at 30 June 2025	20,362,706	295,193	(14,993,945)	284,000	(2,342,801)	3,605,153
Loss after-tax for the half year	-	-	-	-	(966,881)	(966,881)
Other comprehensive income for the half-year net of tax	-	53,879	-	-	-	53,879
Share based payments	-	-	-	225,000	-	225,000
<i>Transactions with owners in their capacity as owners</i>						
Share capital issued	2,187,609	-	-	-	-	2,187,609
Costs of issuance	(5,701)	-	-	-	-	(5,701)
Balance at 31 December 2025	22,544,614	349,072	(14,993,945)	509,000	(3,309,682)	5,099,059

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Crigen Resources Limited and its Controlled Entities
Consolidated statement of cash flows
For the half-year ended 31 December 2025

	Note	Consolidated 31 December 2025 \$	Consolidated 31 December 2024 \$
Operating activities			
Receipts from customers		1,810,992	1,930,155
Payments to suppliers and employees		(1,779,842)	(1,412,125)
Interest and other finance costs paid		(44,257)	(31,793)
Income taxes paid		(20,023)	(37,913)
Net cash from/(used in) operating activities		<u>(33,130)</u>	<u>448,324</u>
Investing activities			
Payments for property, plant & equipment		(291,237)	(97,320)
Proceeds from disposal of property plant & equipment		-	13,649
Net cash (used in) investing activities		<u>(291,237)</u>	<u>(83,671)</u>
Financing activities			
Proceeds and loan repayments from related parties		290,054	809
Proceeds from issue of equity		78,120	115,121
Cost of equity issuance		(6,271)	(2,337)
Pledge of receivables to deposit		(7,471)	(119,434)
Repayment of finance lease liabilities		-	(4,655)
Repayment of lease liabilities		(235,535)	(167,785)
Repayment of term loans		(101,309)	(45,013)
Net cash (used in)/from financing activities		<u>17,588</u>	<u>(223,294)</u>
Net increase/(decrease) in cash and cash equivalents		<u>(306,779)</u>	<u>141,359</u>
Cash and cash equivalents at the beginning of the financial year		377,396	46,264
Foreign exchange translation impact		210	(9,003)
Cash and cash equivalents at the end of the financial period	4	<u>70,827</u>	<u>178,620</u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Note 1. Material accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

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

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

The following Accounting Standards and Interpretations are most relevant to the Group:

Transaction under common control

A common control transaction is a transfer of assets or an exchange of equity interests among entities are ultimately controlled by the same party or parties both and after the transaction, and that control is not transitory.

Under the common control transaction, the assets and liabilities are transferred have accounted in the financial statements of the Group at book value without revaluation. The book value of the assets transferred is represented as an entry directly to equity with no impact on the Statement of Profit or Loss and Other Comprehensive Income. The premium paid between the consideration of acquiring the assets and the carrying value of the assets at acquisition date is not accounted for as intangible assets under the common control transaction.

The "pooling of interests" method allows a choice of different presentations of the financial statements of the newly combined entity.

- Comparative periods may be restated as if the combination had occurred at the start of the comparative period- in effect presenting the financial statements as if the entities had always been combined; or
- Combined results may be presented only from the date on which the combination occurred

The directors have elected to apply the common control transaction on the combined results from the date on which the combination occurred.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Note 1. Material accounting policies (continued)

Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the Group only.

Basis for consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Crigen Resources Limited (the 'Company') as at 31 December 2025 and the results of all subsidiaries for the year then ended. Crigen Resources Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group 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 Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group 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 Group, and the impact is immaterial.

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.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and noncontrolling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group 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. A list of controlled entities is contained in note 19 to the financial statements.

Foreign currency translation

The Group's functional currency is Malaysian Ringgit but presentation currency is Australian Dollars (\$).

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of. Australian dollar (AUD) to Malaysian Ringgit (MYR) rates applied in the financial statements are:

MYR per AUD	period to 31/12/2025	at 30/6/2025	period to 31/12/2024
Profit and loss account	2.7469	-	2.9305
Balance Sheet	2.7170	2.7602	2.7787

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Note 1. Material accounting policies (continued)

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss before share based payments and the one-off expenses of capitalised interest on redeemed preference shares of \$372,561 for the half-year ended 31 December 2025. This indicates the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern. The ability of the Group to continue as a going concern is dependent on a number of factors, the most significant of which is the ability to raise additional equity, reduce costs, increase revenue, or a combination of these.

Accordingly, the Directors believe that the Group's working capital needs for at least the next 12 months from the date of this report will be satisfied and the Group will be able to continue as a going concern. Therefore, it is appropriate to adopt the going concern basis in the preparation of the financial report. No adjustments have been made to the financial information relating to the recoverability or classification of the recorded asset amounts and classification of liabilities that may be necessary should the Group not continue as a going concern.

Note 2. Revenue

	Consolidated 31 December 2025 \$	Consolidated 31 December 2024 \$
Sales of goods	1,826,770	1,611,838
<i>Disaggregation of revenue</i>		
The disaggregation of revenue from contracts with customers is as follows:		
<i>Geographical regions</i>		
Malaysia	1,826,770	1,611,838
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	342,236	323,838
Services transferred over time	1,484,533	1,288,000
	1,826,770	1,611,838

Operating segments

The Group is required to determine and present its operating segments based on the way in which financial information is organised and reported to the chief operating decision-makers (CODM). The CODM have been identified as the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the Group on the basis that they make the key operating decisions of the Group and are responsible for allocating resources and assessing performance.

The Group has considered its internal reporting framework, management and operating structure and the Directors' conclusion is that the Group has one operating segment being health and wellness, operating in one geographical location, Malaysia, with a support function in Australia maintaining the public listing status of the Company.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Note 2. Revenue (continued)

Segmental financial performance and net assets

\$	Half year ended 31 December 2025			Half year ended 31 December 2024		
	Malaysia	Australia	Total	Malaysia	Australia	Total
Revenue	1,826,770	-	1,826,770	1,611,838	-	1,611,838
EBITDA	539,461	(416,718)	122,743	629,863	(204,128)	425,735

	As at 31 December 2025			As at 30 June 2025		
	Malaysia	Australia	Total	Malaysia	Australia	Total
Segment Assets	7,896,254	20,010	7,916,264	8,086,787	20,688	8,107,475
Segment Liabilities	(2,765,378)	(51,827)	(2,817,205)	(4,436,831)	(65,491)	(4,502,322)
Net Assets	5,130,876	(31,817)	5,099,059	3,649,956	(44,803)	3,605,153

Accounting policy for revenue

Revenue from contracts with customers

Revenue from contracts with customers is recognised by reference to each distinct performance obligation ("PO") in the contract with customer and is measured at the consideration specified in the contract of which the Group and the Company expect to be entitled in exchange for transferring promised goods or services to a customer, net of sales and service tax, returns, rebates and discounts.

The Group and the Company recognise revenue when (or as) it transfers control over a product or service to customer. An asset is transferred when (or as) the customer obtains control of that asset.

Depending on the substance of the contract, revenue is recognised when the PO is satisfied, which may be at a point in time or over time. The Group and the Company transfer control of a good or service at a point in time unless one of the following over time criteria is met:

- The customer simultaneously received and consumes the benefits provided as the Group and the Company perform.
- The Group's and the Company's performance create or enhance an asset that the customer controls as the asset is created or enhanced.
- The Group's and the Company's performance do not create an asset with an alternative use and the Group and the Company have an enforceable right to payment for performance completed to date.

Revenue for PO that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Note 2. Revenue (continued)

Accounting policy for revenue (continued)

Spa, beauty and wellness treatment services

The Group and the Company sell prepaid packages for spa, beauty and wellness treatments which comprise multiple number of treatments. The service period of a prepaid package is one year. Prepaid packages are non-refundable and customers may utilise all of their contracted rights within the service period. Revenue is recognised over time when the PO is satisfied over the period of the contract i.e. when services are rendered to the customers.

Rendering of general medical services

The Group renders general medical services to customers. Revenue is recognised at point in time when the PO is satisfied i.e. when services are rendered to the customers.

Sale of spa, beauty and wellness products and medicines

Revenue from sale of beauty and wellness products and medicines are recognised upon delivery of goods when the control of the goods has been passed to the customers, net of sales and services taxes and discounts, if any. Such revenue is recognised at point in time when control of goods is transferred to the customers.

Note 3. Expenses

	Consolidated 31 December 2025	Consolidated 31 December 2024
	\$	\$
Loss before income tax includes the following specific expenses:		
<i>Cost of sales</i>		
Cost of sales	(1,054,286)	(799,499)
<i>Depreciation and amortisation</i>		
Property, plant and equipment	278,450	256,305
Right-of-use assets	248,076	172,743
Intangible assets	145,619	136,495
Total depreciation and amortisation	672,145	565,543

Note 4. Cash and equivalents

	Consolidated 31 December 2025	Consolidated 30 June 2025
	\$	\$
<i>Current assets</i>		
Cash on hand	2,287	2,925
Cash at bank	168,528	416,180
Cash as per Statement of Final Position	170,815	419,105
Bank overdraft	(99,988)	(41,709)
Cash as per Statement of Cash Flows	70,827	377,396

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

	Consolidated 31 December 2025	Consolidated 30 June 2025
	\$	\$
Note 5. Trade and other receivables		
Trade receivables	1,302,445	1,079,763
GST receivables	3,575	4,194
Other receivables	7,734	1,833
Related party receivables (i)	122,851	932,375
	<u>1,436,605</u>	<u>2,018,165</u>
<i>Non-current assets</i>		
Cash held in escrow under terms of loan facility (ii)	239,234	235,490
Other receivables	51,089	-
Related party receivables (i)	-	29,463
	<u>290,323</u>	<u>264,953</u>

- (i) relates to unsecured and non-interest bearing amount from CA Life Science Sdn. Bhd (“CALs”) whereby CALS entered into a monthly repayment plan with the Company during the 2023 financial year. Pursuant to the repayment plan, CALS has to repay the Company in 36 monthly repayments with the final repayment due in August 2026. At 30 June 2025, amounts include \$286,211 owing by CCSB relating to RPS issuance which was subsequently paid on 17 September 2025.
- (ii) Amounts of MYR150,000 and MYR500,000 at 31 December 2025 and 30 June 2025 (at respective exchange rates) held under Finance Service Reserve Account and Sinking Fund Account respectively which are pledged as security for banking facilities and therefore restricted from use in other operations.

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. Other receivables are recognised at amortised cost, less any allowance for expected credit losses. There were no expected credit losses recognised as at 30 December 2025

Note 6. Inventories

Current assets

Raw materials and consumables	10,305	15,001
-------------------------------	--------	--------

Accounting policy for inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis and comprises the original purchase price and directly attributable costs of bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less all the estimated costs necessary to make the sale.

Note 7. Other assets

Current assets

Deposits	196,155	409,424
Prepayments	21,281	12,068
	<u>217,436</u>	<u>421,492</u>

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

	Consolidated 31 December 2025 \$	Consolidated 30 June 2025 \$
Note 8. Property, plant and equipment		
Fixtures and fittings – at cost	43,469	42,789
Accumulated depreciation	(31,704)	(28,823)
	<u>11,765</u>	<u>13,966</u>
Spa equipment – at cost	26,180	25,962
Accumulated depreciation	(19,441)	(18,175)
	<u>6,739</u>	<u>7,787</u>
Computer equipment – at cost	35,116	34,566
Accumulated depreciation	(27,384)	(24,224)
	<u>7,732</u>	<u>10,342</u>
Motor Vehicles	69,429	68,342
Accumulated depreciation	(8,100)	(1,139)
	<u>61,329</u>	<u>67,203</u>
Office Equipment & fit-out– at cost	1,401,644	1,375,882
Accumulated depreciation	(803,947)	(721,907)
	<u>597,697</u>	<u>653,975</u>
Beauty Equipment – at cost	2,711,036	2,665,779
Accumulated depreciation	(1,990,778)	(1,835,734)
	<u>720,258</u>	<u>830,045</u>
Healthcare wellness equipment – at cost	1,447,602	1,136,706
Accumulated depreciation	(284,896)	(218,971)
	<u>1,162,706</u>	<u>917,735</u>
Capital works in progress	<u>671,236</u>	-
	<u><u>3,239,462</u></u>	<u><u>2,501,053</u></u>

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis for each item of property, plant and equipment at their depreciation rates as follows:

Beauty equipment	10%	Computer and software	33%
Healthcare wellness equipment	10%	Office equipment	10% - 33%
Spa equipment	10%	Furniture and fittings	10% - 20%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

proceeds are taken to profit or loss.

	Consolidated	Consolidated
	31 December 2025	30 June 2025
	\$	\$

Note 9. Right-of-use assets

Non-current assets

Outlet spaces	1,820,145	1,591,598
Accumulated depreciation	(839,187)	(814,591)
	980,958	777,007

The Group leases a number of outlet spaces and properties that run between 2 years and 3 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

	Consolidated	Consolidated
	31 December 2025	30 June 2025
	\$	\$

Note 10. Intangibles

Non-current assets

Trade secrets	2,944,424	2,898,341
Less: Accumulated depreciation	(1,374,064)	(1,207,642)
	1,570,360	1,690,699

Accounting policy for intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Note 10. Intangibles (continued)

Accounting policy for intangible assets (continued)

Trade secrets are in relation to the Group's and the Company's spa and wellness services. Trade secrets acquired are measured at cost less accumulated amortisation and any accumulated impairment losses. Trade secrets, which are regarded to have finite useful lives are amortised on a straight-line basis over their estimated useful lives of 10 years. The carrying amount of these costs is reviewed annually and will be written down when its value had deteriorated or when it ceases to have any economic useful life.

	Consolidated	Consolidated
	31 December 2025	30 June 2025
	\$	\$
Note 11. Trade and other payables		
<i>Current liabilities</i>		
Trade payables	33,424	27,722
Amounts payable to related parties (i)	28,905	500,701
Other payables and accruals	269,563	271,060
	<u>331,892</u>	<u>799,483</u>

(i) the amount payable to related parties include loans from directors and are interest free and unsecured. The amounts also include amounts due to CCSB in relation to credit card transactions erroneously processed through CCSB terminals and not the marketing agent Marketing Crigen PLT from 1 January 2025.

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial period/year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 12. Contract liabilities

<i>Current liabilities</i>		
Contract liabilities (unearned income)	<u>126,719</u>	<u>117,623</u>

Accounting policy for contract liabilities

Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

	Consolidated 31 December 2025	Consolidated 30 June 2025
	\$	\$
Note 13. Borrowings		
<i>Current liabilities</i>		
Bank overdraft	99,988	41,709
Term loans	185,625	192,030
Other loans	7,795	7,483
	<u>293,408</u>	<u>241,222</u>
<i>Non-current liabilities</i>		
Term loans	644,934	655,374
Other loans/finance leases	58,031	52,875
	<u>702,965</u>	<u>708,249</u>

Accounting policy for borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

The term loans are secured by way of:

- (i) 80% guaranteed by the Government of Malaysia under Government Guarantee Scheme ("GGS Prihatin"); and
- (ii) Joint and several guarantee by the Directors

Note 14. Lease liabilities

<i>Current liabilities</i>		
Lease liability	460,545	293,141
<i>Non-current liabilities</i>		
Lease liability	599,804	550,998

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

	Consolidated 31 December 2025	Consolidated 30 June 2025
	\$	\$
Note 15. Redeemable preference shares		
<i>Current liabilities</i>		
Redeemable preference shares	1,474,531	1,474,531
Balance at beginning of period	1,474,531	1,301,484
Foreign currency translation differences	-	173,047
Redeemed in exchange for parent company shares	(1,474,571)	
Balance at end of the period	-	1,474,531

Preference shares are classified as equity if it is non-redeemable, or is redeemable but only at the Company's option, or is the equity holders' ultimate intention to convert the preference shares into ordinary shares, and any dividends are discretionary. Dividends thereon are recognised as distribution within equity.

Preference shares are classified as liability if it is redeemable on a specific date or at the option of the equity holders, or if dividend payments are not discretionary. Dividends thereon are recognised as interest expense in profit or loss as incurred.

On 9 May 2023, the Company issued 407 RPS at an issue price of \$3,224 per preference share amounting to \$1,312,168 at prevailing exchange rates. The salient terms of the RPS were as follows:

- (a) The RPS are redeemable three (3) years after the issuance thereof or at the option of the Company for any early redemption.
- (b) The RPS holders are entitled to receive a cumulative preferential cash dividend ("Dividend") at the following rates, payable half annually in each year ("Dividend Date") when, as and if declared by the Board of Directors of the Company ("Board"). The Board reserves the rights to declare interim dividend from time to time at the Board's discretion.

The Company received notices from all the RPS holders to waive their dividend rights and therefore, the liability portion arising from the Dividend was not accounted for in determining the carrying amount of the RPS upon issuance.

On 1 July 2025, the Company issued 4,772,727 new shares at an ascribed price of \$0.066 (\$315,000) of which \$252,000 was deemed redemption of the RPS and \$63,000 premium upon redemption. The premium upon redemption was charged as interest against the profit and loss account.

On 15 December 2025, the Company issued 22,713,427 new shares at a deemed price of \$0.068 (\$1,544,513) of which \$1,235,610 was deemed redemption of the RPS and \$308,903 premium upon redemption. The premium upon redemption was charged as interest against the profit and loss account.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Consolidated	Consolidated
31 December 2025	30 June 2025
\$	\$

Note 16. Issued Capital

237,816,353 fully paid authorised issued shares (30 June 2025: 205,473,146)	22,544,614	20,362,706
--	------------	------------

Movement in issued shares of the parent entity for the period

Date	Details	Number of shares	\$
1 July 2025	Opening balance	205,473,146	20,362,706
1 July 2025	Redemption of preference shares (\$0.066 per share)	4,772,727	315,000
14 July 2025	Placement \$0.066 per share	309,090	20,400
21 July 2025	Placement \$0.066 per share	365,906	24,150
21 August 2025	Placement \$0.066 per share	328,484	21,680
2 September 2025	Placement \$0.067 per share	177,102	11,866
14 November 2025	Placement \$0.068 per share	3,676,471	250,000
15 December 2025	Redemption of preference shares (\$0.068 per share)	22,550,315	1,544,513
Cost of issuance		-	(5,701)
Total at 31 December 2025		237,816,353	22,544,614

Note 17. Contingencies

The Group had no significant contingencies as at 31 December 2025

Note 18. Capital commitments

The Group has commitments of MYR1,324,125 (A\$487,348) part of which is payable in shares of Crigen Resources Limited to complete a new outlet as at 31 December 2025. Additional renovation commitments of MYR203,099 (A\$74,751) are outstanding for an outlet redesign.

Note 19. Interest in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 1:

Name	Principal place of business / Country of incorporation	Ownership Interest 31 December 2025	Ownership Interest 30 June 2025
Crigen Resources Berhad	Malaysia	100%	100%

Note 20. Earnings per share

	Consolidated	Consolidated
	31 December 2025	31 December 2024
	\$	\$
Loss after income tax	(966,881)	(264,865)
Weighted average number of ordinary shares used in calculating earnings per share (basic and diluted)	214,142,097	203,114,847

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

Earnings/(loss) per share (basic and diluted) (cents)	(0.45)	(0.19)
---	--------	--------

Note 21. Events subsequent to reporting date

On 11 February 2026, the Company announced to NSX a conditional agreement to acquire an Australian based wellness business with multiple outlets. The transaction is subject to full legal documentation, financing agreements and implementation which the Company hopes to finalise by end April 2026. Execution and consummation of the transaction will significantly increase turnover and increase the diversity of the Company's income streams.

Crigen Resources Limited and its Controlled Entities
Notes to the consolidated financial statements
For the half-year ended 31 December 2025

DIRECTORS DECLARATION

In the directors' opinion:

- the attached financial statements and notes as set out on pages 5 to 21, thereto comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors

A handwritten signature in black ink, appearing to be 'Chuen Hooi Tan', with a long, sweeping underline that extends to the right and curves upwards.

Chuen Hooi Tan
Chairman

16 March 2026

Independent Auditor's Review Report to the Members of Crigen Resources Limited

Report on the Consolidated Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Crigen Resources Limited ("the company"), which comprises the consolidated statement of financial position as at 31 December 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, a summary of significant accounting policies and other explanatory information, and the directors' declaration, for the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

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

- (a) giving a true and fair view of the consolidated entity'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 Entity (ASRE 2410)*. 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 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 audit of the annual financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Regarding Going Concern

We draw attention to Note 1 in the financial report, which indicates that the Group incurred a net loss of \$966,881 (2024: \$171,600) during the period ended 31 December 2025 and, as of that date, the net cash (outflow)/inflow from operations was (\$33,130) (2024: \$448,324). As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the 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 and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

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

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

DFK Laurence Varnay Auditors Pty Ltd



Faizal Ajmat
Director

Sydney, 16 March 2026