

**Red Ridge Australasia Limited
(formerly known as “Red Ridge Group Limited”)**

ACN 644 257 465

Annual Report

For The Year Ended 31 March 2026

NSX Code: RRA

Corporate Data

Directors	Michael Pixley <i>(Non-executive Chairman)</i> Vikram J. Rana <i>(CEO and Executive director)</i> Mark Ng <i>(Executive director)</i> Gregory Starr <i>(Non-executive director)</i>
Company secretary	Louisa Ho
Registered office	C/- Tearum Advisors Pty Ltd Level 12, 141 Walker Street North Sydney 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 Phillip Street Sydney NSW 2000
Securities exchange	National Stock Exchange of Australia (NSX) Level 20, Suite 20.02 Australia Square (Tower Building) 264 George Street Sydney NSW 2000
NSX code	RRA

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Chairman's Letter

Dear fellow Shareholders,

On behalf of the board of directors (the "**Board**") of Red Ridge Australasia Limited (RRAL or the Company), I welcome you as a shareholder of RRAL.

During the financial year ended 31 March 2026 ("**FY26**"), shareholders approved the Company's change of name to Red Ridge Australasia Limited at the Annual General Meeting held on 21 August 2025, marking an important step in our corporate evolution.

As announced on 6 March 2026, the Company acquired the remaining 30% stake in Red Ridge Holding Limited ("**RRH**") at a consideration of US\$1,547,247. Following the completion of this transaction, RRH is now a wholly owned subsidiary of the Company, strengthening our operational control and strategic positioning.

For FY26, the Group recorded a profit attributable to equity owners was A\$5.2m, reflecting solid performance during a year of transition.

On behalf of the Company, I would like to express my sincere appreciation to our shareholders for your continued support and confidence. The Board remains committed to enhancing operational efficiency, strengthening our business foundation, and delivering sustainable long-term value.

Thank you for your support.



Sincerely

Michael Pixley
Non-Executive Chairman

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 “**RRAL**”) and the entities it controlled at the end of, or during the year ended 31 March 2026 (“**FY26**”).

Directors

The names and details of the Company’s directors in office during FY26 and until the date of this report are as follows.

Where applicable, all current and former directorships held in listed public companies over the past three years have been detailed below.

Directors were in office for this entire period unless otherwise stated.

Michael Pixley - *Non-executive chairman*

Appointed on 28 October 2020, Mr Pixley has 37 years merchant banking experience in Australia and Asian regions across a broad range of industries. Mr Pixley is a non-executive director of Eneco Refresh Limited (formerly Refresh Group Ltd.) (ASX: ERG). Mr. Pixley was a non-executive director of Advanced Share Registry Ltd. (ASX: ASW).

Mr Pixley has a Bachelor of Business Management from Curtin University, Perth, Western Australia.

Vikram J. Rana – *Chief Executive Officer (CEO) and Executive director*

Appointed on 26 July 2024, Mr. Rana specializes in e-commerce and international trade, serving customers in the United States and European countries. He has extensive market experience and materials sourcing networks in China and India. Mr. Rana is the controlling shareholder of the Company.

As the current CEO of the Group, coupled with his industry knowledge and expertise, Mr. Rana is responsible for formulating the corporate strategy, business development, financial management, cost management and compliance functions of the Group.

Mr. Rana has a Bachelor’s Degree in Electrical Engineering from Florida Institute of Technology and a Graduate of Merrut University.

Mark Ng - *Executive director*

Appointed on 28 October 2020, Mr. Ng is a member of CPA (Aust.) and Hong Kong Institute of Certified Public Accountants. He is currently an executive director of Sanvo Fine Chemicals Group Limited, a company listed on the main board of the Hong Kong Stock Exchange (HKex: 301).

Mr. Ng has over 20 years of experience in corporate governance, financial reporting, auditing, investor relationships, fundraising, internal control and risk assessment, M&A, tax, and listing rules compliance. He has been involved in a number of initial public offerings and mergers and acquisitions activities on major stock exchanges.

Mr. Ng was trained at international CPA firms BDO and Grant Thornton and has held various managerial positions in listed companies, including executive director, independent non-executive director, company secretary, CFO, and corporate adviser.

Directors' Report

Greg Starr – Non-executive director and Company Secretary

Appointed on 28 October 2020, Mr. Starr, is a CPA and an experienced public company non-executive and executive director and Company Secretary. He has been involved in many IPOs, Merger and acquisitions and company restructures over the past 26 years.

In the past three years Mr. Starr has held executive and non-executive board positions on ASX listed companies, Moonlight Resources Ltd (ASX: ML8), Diatreme Resources Limited (ASX: DRX), Candy Club Limited (ASX: CLB), Credit Intelligence Limited (ASX:CI1), Eastern Metals Limited (ASX:EMS), Kalium Lakes Limited (ASX:KLL), Openn Negotiation Limited (ASX:OPN) and Admiralty Resources Limited (ASX: ADY).

Mr. Starr brings significant corporate governance and investor relations experience in ASX, TSX and NSX listed companies to the Company's board.

Interests in the shares of the Company and related bodies corporate

As at the date of this report, the interests of the directors in the shares of the Company were:

	<u>Ordinary Shares</u>
Michael Pixley	-
Vikram J. Rana	618,421,417
Mark Ng	-
Greg Starr	-

Principal Activities and Business Overview for FY26

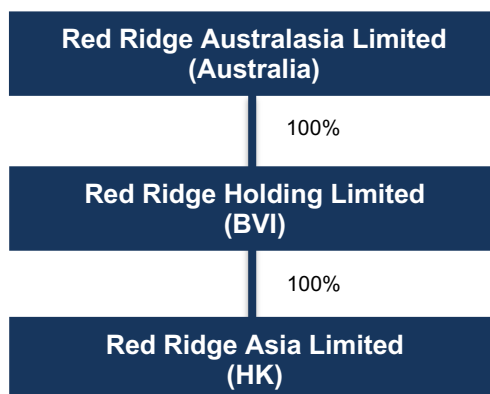
As announced on 30 June 2025, the Company's Hong Kong subsidiary, Red Ridge Asia Limited (held through Red Ridge Holding Limited ("RRH")), has entered into a distribution and licence agreement with Australian publisher of literary and audio-visual works, and related material Hinkler Pty Ltd, as the exclusive 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.

As announced on 6 March 2026, the Company acquired the remaining 30% stake in RRH at a consideration of US\$1,547,247 making RRH a wholly owned subsidiary of the Company.

Group Structure

As at 31 March 2026, the corporate structure of the Group is as follows:



Directors' Report

Dividends Paid or Recommended

There was no dividend paid or recommended.

Review of Operations

The Group's core business is that of 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 recorded a profit attributable to equity owners of A\$5.3m (FY2025: A\$4.8m, comprising A\$0.9m from continuing operations and A\$3.9m from discontinued operations).

Risk Management

The Board is responsible for ensuring that risks, and also opportunities, are identified on a timely basis and that activities are aligned with the risks and opportunities identified by the Board.

The Group has established an Audit and Risk Committee which comprises only non-executive directors.

The Board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the Board. These include the following:

- (a) loss of key relationships, customers and contracts, including with key related party customers;
- (b) governmental, regulatory and legislative changes;
- (c) increased competition;
- (d) contractual disputes;
- (e) failure to obtain or renew licenses and regulatory approvals;
- (f) COVID-19 and future force majeure events; and
- (g) changes in export country tariff rates.

Significant Changes in the State of Affairs

During the year, the following significant changes arose:

As announced on 30 June 2025, the Company's Hong Kong subsidiary, Red Ridge Asia Limited (held through Red Ridge Holding Limited ("**RRH**")), 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.

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Directors' Report

Significant Events after the Reporting Date

There are no significant events after the financial year end.

Likely Developments and Expected Results of Operations

The Group continues to proactively align its operations with evolving global trade dynamics, characterised by ongoing geopolitical uncertainty, shifting supply chains, and targeted tariff and trade policy measures across major economies. In this environment, the Group remains focused on preserving margin resilience, maintaining supply chain flexibility, and supporting sustainable growth through disciplined operational execution.

Monitoring Trade and Tariff Developments - The Group maintains an active and structured approach to monitoring global tariff developments and broader trade policy changes, with particular attention to their potential impact on procurement, pricing, and customer demand. This includes:

- **Ongoing Analysis:** A dedicated internal function continually assesses changes in tariff regimes, trade agreements, and regulatory settings across key markets, enabling timely identification of risks and opportunities.
- **Risk Mitigation:** The Group continues to evaluate alternative sourcing strategies, supplier diversification, and efficiency initiatives to reduce exposure to cost volatility and supply disruption.
- **Proactive Adaptation:** Contingency plans are in place to respond to material changes in trade conditions, ensuring the Group can adapt its pricing, sourcing, and distribution strategies in a measured and effective manner.

To date, the direct financial impact of tariffs on the Group has remained limited. Where applicable, cost increases associated with tariffs are generally reflected in customer pricing, consistent with industry practice, thereby reducing margin exposure. In addition, certain product categories benefit from tariff exemptions in key markets, supporting the Group's ability to maintain competitive pricing and continuity of supply.

Operational Expansion and Capacity Enhancement - The Group continues to invest in initiatives that strengthen its operational capability and support long-term growth objectives. These initiatives are focused on improving scalability, enhancing customer service, and increasing market reach. Key priorities include:

- **Geographic Expansion:** Targeted expansion in selected domestic and international markets to diversify revenue streams and reduce concentration risk.
- **Operational Efficiency:** Ongoing investment in systems, logistics, and process improvements to enhance throughput, reduce costs, and support future growth.
- **Long-Term Growth Strategy:** These initiatives form part of the Group's broader strategy to build a more resilient and scalable platform, positioning the business to capitalise on market opportunities as conditions stabilise.

Overall, the Group remains well-positioned to navigate the current global environment, supported by its adaptive operating model, disciplined cost management, and continued focus on strategic growth.

Environmental Regulation and Performance

The Group's current business is not subject to any significant environmental regulation.

Directors' Report

Remuneration Report (Audited)

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

Principles Used to Determine the Nature and Amount of Remuneration

Remuneration Governance and Policy

Taking into account the current size and operations of the Group, the Board has assumed the role of the Remuneration and Nomination Committee. The Corporate Governance Statement provides further information on the role of this committee. The remuneration policy of the Company has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Group.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives of the Group is as follows:

The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board. The Board reviews executive packages annually and determines policy recommendations by reference to executive performance and comparable information from industry sectors and other listed companies in similar industries.

The Board may exercise discretion in relation to approving incentives, bonuses and equity securities. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Executives are also entitled to participate in the employee share arrangements, where applicable.

Where required, the executive directors and executives receive a superannuation guarantee contribution required by the government, which is and 11.5% from 1 July 2024 to 30 June 2025 and 12.0% from 1 July 2005 onwards for Australia and 5% or maximum contribution of HKD1,500 per month (circa A\$290) for Hong Kong. Executive directors and executives do not receive any other retirement benefits.

All remuneration paid to directors and executives is valued at the cost to the Company and expensed. Equity securities in the form of performance shares are valued using an appropriate binomial, trinomial or option pricing methodology depending on the terms of the equity securities granted, if any.

The Board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Group. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company.

Performance based remuneration

The Group does not have a formal short-term incentive scheme for executives, directors or other key management personnel. However, the Board believes that a portion of the remuneration package for the directors should be linked to some form of financial indicator, such as share price, from time to time, as determined by the Board. In this regard, performance rights provide a performance linked incentive component in the remuneration package, subject to shareholder approval.

There is no share options or performance shares issued to the Board or senior management.

Directors' Report

Company performance, shareholder wealth and directors' and executives' remuneration

The Group aims to align director and executive remuneration to its strategic and business objectives and the creation of shareholder wealth. Key performance indicator includes revenue, net profit, share price and earnings per share as required by the *Corporations Act 2001*. The results below are not necessarily consistent with the measures used in determining the performance-based amounts of remuneration to be awarded to key management personnel (KMP). As a consequence, there may not always be a direct correlation between the statutory key performance measures and the performance-based remuneration awarded.

Use of remuneration consultants

The Group did not retain the services of any remuneration consultants during FY26 and the financial year ended 31 March 2025 ("FY25").

Details of Remuneration

Details of the remuneration of the directors of the Company are set out in the following table.

The Board considers KMP of the Group includes those directors of RRAL appointed. All amounts included in the remuneration table below are included as expenses within the consolidated statements of profit or loss in the financial statements for FY25.

	Salary & Fees \$	Short-Term Cash Bonus \$	Non- Monetary \$	Long-Term Leave Entitlements \$	Post- Employment Super- annuation \$	Share-based Payments Shares \$	Total \$	Percentage Performance Related %
Directors								
Vikram J. Rana ⁽¹⁾								
FY26	60,000	-	-	-	-	-	60,000	-
FY25	40,968	-	-	-	-	-	40,968	-
Mark Ng								
FY26	60,000	-	-	-	-	-	60,000	-
FY25	60,000	-	-	-	-	-	60,000	-
Michael Pixley								
FY26	36,000	-	-	-	-	-	36,000	-
FY25	36,000	-	-	-	-	-	36,000	-
Greg Starr								
FY26	27,371	-	-	-	-	-	27,371	-
FY25	27,371	-	-	-	-	-	27,371	-
Total key management personnel compensation								
FY26	183,371	-	-	-	-	-	183,371	-
FY25	164,339	-	-	-	-	-	164,339	-

⁽¹⁾ Mr. Rana was appointed as CEO and Executive Director of the Company on 26 July 2024.

Except for Mr. Rana, all of the directors' remuneration is effective from the date of listing (8 June 2021). For each of the directors, the annual remuneration for the financial year following the Company being admitted to the official list is set out in the table below:

Note: Inclusive of statutory superannuation (as applicable) but exclusive of any short-term and long-term incentive plans.

Director	Annual Remuneration
Michael Pixley	A\$36,000
Vikram J. Rana	A\$60,000
Mark Ng	A\$60,000
Gregory Starr	A\$27,371

Directors' Report

Service Agreements

The details of service agreements of the KMP of the Group are as follows:

Vikram J. Rana - CEO and Executive director

- Term of agreement – employment commencing from the 26 July 2024 until employment is terminated.
- The agreement may be terminated by the Company/individual giving six months' notice in writing, or applicable shorter periods upon breach of contract by either party. There are no benefits payable on termination other than entitlements accrued to the date of termination.

Mark Ng, Executive director

- Term of agreement – employment commencing from the date of admittance to the official list of NSX for 3 years or until employment is terminated.
- The agreement may be terminated by the Company/individual giving one/three months' notice in writing, or applicable shorter periods upon breach of contract by either party. There are no benefits payable on termination other than entitlements accrued to the date of termination.

The non-executive directors have entered into engagement letters containing terms and conditions which are considered standard for the appointments and are in line with common industry practice.

Share-Based Compensation

Performance Shares/Rights

Performance Shares/Rights may be issued to directors and executives as part of their remuneration. The Group does not have a formal policy in relation to the key management personnel limiting their exposure to risk in relation to the securities, but the Board actively discourages KMP from obtaining mortgages in securities held in the Company.

The Company did not issue any performance shares/rights to directors and/or executives.

Ordinary Share Holdings

The number of ordinary shares in the Company held during the financial year by each director of the Company is set out below. There were no ordinary shares granted during the reporting period as compensation.

FY26/25	Balance at start of the year or date of appointment	Received during the year on the vesting of performance rights/exercise of options	Other changes during the year	Balance at end of the year^(*)
<i>Directors</i>				
Vikram J. Rana	618,421,417	-	-	618,421,417
Mark Ng	-	-	-	-
Michael Pixley	-	-	-	-
Greg Starr	-	-	-	-

*At year end there are no nominally held shares.

Directors' Report

Loans from KMP and their Related Parties

The balance of loan from Vikram J. Rana (a director and KMP) as at 31 March 2026 was A\$411,039 (31 March 2025: A\$351,551). The loan is unsecured, interest free and repayable on demand.

The balance of loan from Mark Ng (a director and KMP) as at 31 March 2026 was A\$105,000 (31 March 2025: A\$Nil). The loan is unsecured, interest free and repayable on demand.

Other Transactions with KMP

There were no other transactions with Key Management Personnel during FY26 and the previous corresponding period.

End of Audited Remuneration Report

Directors' Report

Directors' Meetings

During the year and up to the date of this report, the Company held 6 meetings of directors. The attendance of directors at meetings of the Board was:

	Committee Meetings			
	Directors Meetings		Audit and Risk	
	A	B	A	B
Vikram J. Rana	6	6	N/A	N/A
Mark Ng	6	6	N/A	N/A
Michael Pixley	6	6	1	1
Greg Starr	6	6	1	1

A – Number of meetings attended.

B – Number of meetings held during the time the director held office during the year and up to the date of this report.

Shares Under Option

There are no unissued ordinary shares of the Company under option at the date of this report.

Indemnification of Officers

No indemnities have been given for the auditors of the Company or the Group.

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.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

Directors' Report

Non-Audit Services

The following non-audit services were provided by the Group's auditor, Moore Australia Audit (WA) ("Moore Australia") or associated entities. The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- All non-audit services have been reviewed by the audit committee to ensure they do not impact the impartiality and objectivity of the auditor;
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

Moore Australia or associated entities and component auditors have received, or are due to receive, the following amounts for the provision of non-audit services to the Group:

	FY26 A\$	FY25 A\$
- Interim review		
Moore Australia	12,000	10,500
Moore Hong Kong	14,370	-
- Taxation services		
Moore Australia	4,100	9,200
Moore Hong Kong	2,306	-
- Agreed upon procedures		
Moore Hong Kong	9,710	-
	42,486	19,700

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 13.

Signed in accordance with a resolution of the directors.



Vikram J. Rana
CEO and Executive director

18 May 2026

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 year ended 31 March 2026, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



Shaun Williams
Partner – Audit and Assurance
[Moore Australia Audit \(WA\)](http://www.moore-australia.com.au)
Perth
18th day of May 2026



Moore Australia Audit (WA)
Chartered Accountants

RED RIDGE AUSTRALASIA LIMITED
(FORMERLY KNOWN AS "RED RIDGE GROUP LIMITED")
ACN 644257465

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 March 2026

	Notes	2026 A\$	2025 A\$
Continuing operations			
Revenue	3	28,208,502	5,770,097
Cost of goods sold		(19,206,846)	(3,587,983)
Gross profit		9,001,656	2,182,114
Other income and gains	4	7,259	4,052
Administrative and operating expenses		(984,016)	(616,330)
Selling and distribution expenses		(564,171)	(115,401)
Profit before income tax from continuing operations	5	7,460,728	1,454,435
Income tax expense	6	-	-
Profit for the year from continuing operations		7,460,728	1,454,435
Discontinued operations			
Profit for the year from discontinued operations		-	3,941,678
Profit for the year		7,460,728	5,396,113
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		(419,327)	362,327
Total other comprehensive (loss)/income for the year, net of tax		(419,327)	362,327
Total comprehensive income for the year		7,041,401	5,758,440
Profit for the year attributable to:			
- Members of the parent entity		5,240,750	4,835,912
- Non-controlling interests		2,219,978	560,201
		7,460,728	5,396,113
Profit for the year attributable to members of the parent entity:			
- Profit from continuing operations		5,240,750	894,234
- Profit from discontinued operations		-	3,941,678
		5,240,750	4,835,912
Total comprehensive income for the year attributable to:			
- Members of the parent entity		4,821,423	5,198,239
- Non-controlling interests		2,219,978	560,201
		7,041,401	5,758,440
Earnings per share			
Basic and diluted (cents)	15		
From continuing and discontinued operations		0.60	0.66
From continuing operations		0.60	0.12
From discontinued operations		-	0.54

The accompanying notes form part of these consolidated financial statements.

RED RIDGE AUSTRALASIA LIMITED
(FORMERLY KNOWN AS "RED RIDGE GROUP LIMITED")
ACN 644257465

Consolidated Statement of Financial Position

As at 31 March 2026

	Notes	2026 A\$	2025 A\$
CURRENT ASSETS			
Cash and cash equivalents	7	4,419,794	3,364,176
Trade receivables	8	10,718,174	4,139,478
Other receivables		3,483	3,118
TOTAL ASSETS		15,141,451	7,506,772
CURRENT LIABILITIES			
Trade payables	9	5,596,309	3,355,035
Accruals and other payables	9	617,262	277,057
Amounts due to directors	10	516,040	351,551
TOTAL LIABILITIES		6,729,611	3,983,643
NET ASSETS		8,411,840	3,523,129
EQUITY			
Issued capital	11	9,550,841	9,550,841
Reserves	12	284,199	75,993
Accumulated losses		(1,423,200)	(6,663,950)
		8,411,840	2,962,884
Non-controlling interests		-	560,245
TOTAL EQUITY		8,411,840	3,523,129

The accompanying notes form part of these consolidated financial statements.

RED RIDGE AUSTRALASIA LIMITED
(FORMERLY KNOWN AS "RED RIDGE GROUP LIMITED")
ACN 644257465

Consolidated Statement of Changes in Equity

For the year ended 31 March 2026

	Issued Capital A\$	Retained Earnings/ (Accumulated Losses) A\$	Merger Reserve A\$	Translation Reserve A\$	Total A\$	Non- controlling Interest A\$	Total Equity /(Deficiency) 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 year	-	4,835,912	-	-	4,835,912	560,201	5,396,113
Other comprehensive income for the year	-	-	-	362,327	362,327	-	362,327
Total comprehensive income for the year	-	4,835,912	-	362,327	5,198,239	560,201	5,758,440
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 31.3.2025	9,550,841	(6,663,950)	-	75,993	2,962,884	560,245	3,523,129
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 year	-	5,240,750	-	-	5,240,750	2,219,978	7,460,728
Other comprehensive income for the year	-	-	-	(419,327)	(419,327)	-	(419,327)
Total comprehensive income for the year	-	5,240,750	-	(419,327)	4,821,423	2,219,978	7,041,401
Transactions with owners, in their capacity as owners, and other transfers							
Total transactions with owners and other transfers							
Acquisition of subsidiary	-	-	627,533	-	627,533	(2,780,223)	(2,152,690)
Balance at 31.3.2026	9,550,841	(1,423,200)	627,533	(343,334)	8,411,840	-	8,411,840

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 March 2026

	Notes	2025 A\$	2024 A\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	13	3,485,297	815,552
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of subsidiary		(2,174,841)	-
Net cash used in investing activities		(2,174,841)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of new shares		-	2,190,523
Proceeds from loans from directors		164,489	263,513
Net cash generated from financing activities		164,489	2,454,036
Net increase in cash and cash equivalents		1,474,945	3,269,588
Cash and cash equivalents at the beginning of the year		3,364,176	18,595
Effect of foreign currency translation		(419,327)	75,993
Cash and cash equivalents at the end of the year		4,419,794	3,364,176

The accompanying notes form part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information

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**").

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

The financial statements were authorised for issue on 18 May 2026 by the directors of the Company.

(a) Basis of preparation

Reporting entity

These general purpose consolidated financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Material accounting policies adopted in the preparation of this financial report 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 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.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 31 March 2026 and the results of its controlled entities for the year then ended. The Company and its controlled entities together are referred to in these 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.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

(b) Principles of consolidation (continued)

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.

As announced on 22 May 2024, the Group disposed of the entire equity interest in SAH to an independent third party for a consideration of A\$1.00 on 17 May 2024. On 27 August 2024, the Company announced that it has incorporated a 70% owned subsidiary, Red Ridge Holding Limited ("RRH") in British Virgin Islands. RRH has a wholly owned subsidiary, Red Ridge Asia Limited ("RRA") incorporated in Hong Kong.

Both the consolidated entity for the year ended 31 March 2026 and comparative figures for the previous year ended 31 March 2025 are the Company and its subsidiaries.

- The consolidated statement of profit or loss and comprehensive income and consolidated statement of cash flow:
 - for the period between 1 April 2025 to 31 March 2026 comprises 12 months of the Company, RRH and RRA;
 - for the comparative period between 4 July 2024 (date of incorporation) to 31 March 2025 of RRH; and
 - for the comparative period between 13 August 2024 (date of incorporation) to 31 March 2025 of RRA.
- The consolidated statement of financial position as at 31 March 2026 and 31 March 2025 comprises the Company, RRH and RRA as at that date.
- The consolidated statement of changes in equity:
 - for the year ended 31 March 2026 comprises the Company, RRH and RRA. It also comprises the equity value of the Company, RRH and RRA as at 31 March 2026. The share capital at period end represents those of the Company only.
 - for the year ended 31 March 2025, comprises
 - (a) the Company, SAH and GTB's balance at 1 April 2024;
 - (b) the Company results for the period and transactions with equity holders for 12 months;
 - (c) RRH results for the period from 4 July 2024 to 31 March 2025 and transactions with equity holders during the period; and
 - (d) RRA results for the period from 13 August 2024 to 31 March 2025 and transactions with equity holders during the period.

It also comprises the equity value of the Company, RRH and RRA as at 31 March 2025. The share capital at period end represents those of the Company only; and

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

(c) 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.

(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.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

(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.

(f) Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating and recognising interest income and interest expense in profit or loss over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but not considering the expected credit losses.

Interest income which are derived from the Group's ordinary course of business are presented as other income.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

Financial assets

Classification and measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at FVTOCI:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL, except that at the date of initial application/initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in OCI on initial recognition/as at date of initial application of AASB 9 if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which AASB 3 Business Combinations applies.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term;
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not a financial guarantee contract of designated and effective as a hedging instrument.

In addition, the Group may irrevocably designate a financial asset that are required to be measured at the amortised cost or FVTOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Amortised cost and interest income

Financial assets are recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting periods following the determination that the asset is no longer credit impaired.

Accounting policy of impairment of financial assets measured at amortised cost is stated in note 1(g).

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset; or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised costs. All financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, deposits received, accruals and other payables, amount due to a director, tax payables and lease liabilities are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in "Finance costs" in profit or loss.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Financial assets

Classification and measurement of financial assets

The Group classifies its financial assets as loans and receivables. The classification depends on the purpose for which the financial assets were acquired. The Group determines the classification of its financial assets at initial recognition.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Group's loans and receivables comprise trade receivables, deposits paid and other receivables and cash and cash equivalents in the statement of financial position.

Regular way purchases and sales of financial assets are recognised on the trade-date, that is, the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Loans and receivables are subsequently carried at amortised cost using the effective interest method. Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of the consideration that the Group could be required to repay.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Financial liabilities

The accounting policy of classification and measurement of financial liabilities has no change under the application of AASB 139 and AASB 9. Please refer to above accounting policy in regarding to financial liabilities.

(g) 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 AASB.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

(h) 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.

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; or
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise. The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over one year past due, whichever occurs sooner.

Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Where ECL is measured on a collective basis or cater for cases where evidence at the individual instrument level may not yet be available, the financial instruments are grouped based on:

Nature of financial instruments (i.e. the Group's trade receivables, deposits paid and other receivables and cash and cash equivalents are each assessed as a separate group);

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that occurred after the initial recognition of the asset have an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost, the Group first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment. The amount of any impairment loss identified is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

The carrying amount of the asset is reduced through the use of an allowance account and the loss is recognised in profit or loss. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to "impairment loss allowance on trade receivables" in statement of comprehensive income.

(i) Income tax

Income tax represents the sum of current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:-

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

1 Material accounting policy information (continued)

(i) Income tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of each reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

(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.

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(g) and 8, 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.

	2026	2025
	A\$	A\$
3 Revenue		
Distribution of goods (point-in-time)	28,208,502	5,770,097
By geographical markets, based on the principal place of business of the customers		
The United States	24,909,788	4,750,060
Australia	2,288,910	966,507
Canada	568,112	53,530
Other countries	441,692	-
	28,208,502	5,770,097

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

3 Revenue (continued)

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.

4 Other income and gains

Bank interest income	2,652	20
Handling fee income	4,607	4,032
	7,259	4,052

5 Profit before income tax

Auditor's remuneration	56,513	51,765
Cost of inventories recognised as an expense	19,206,846	3,587,983

6 Income tax expense

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\$395,000) estimated assessable profits and 16.5% above HK\$ 2 million estimated assessable profits derived from Hong Kong.

No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the FY26.

The prima facie tax expense on profit from ordinary activities before income tax from continuing operations is reconciled to the income tax as follows:

	2026 A\$	2025 A\$
Tax at 30%	2,238,218	436,330
Differential in corporate tax rate	(1,074,262)	(252,947)
Tax effect on non-taxable income	(4,655,601)	(952,734)
Tax effect on non-deductible expenses	3,491,645	769,351
	-	-

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

7 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 default history.

8 Trade receivables

	2026 A\$	2025 A\$
Trade receivables	10,718,174	4,139,478
Less: allowance for credit losses	-	-
	<u>10,718,174</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	10,506,969	4,139,478
1 – 90 days past due	139,960	-
91 – 180 days past due	71,245	-
	<u>10,718,174</u>	<u>4,139,478</u>

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 30 to 120 days (FY25: 60 to 120) days. Details of impairment assessment of trade receivables are set out in note 1(h) to the consolidated financial statements.

9 Trade payables, accruals and other payables

Credit periods granted by the suppliers to the Group are generally 60 to 90 days (FY25: 60 to 90) days. Accruals and other payables comprise accrued administrative and operating expenses during the years.

10 Amounts due to directors

The amount due represents fund advances to the Group and accrued remuneration of directors. It is unsecured, interest-free, and repayable on demand.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

11 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 year ended 31 March 2026.

The current period reflects the movements in the Company, as the legal parent's capital structure.

Ordinary - issued and paid up share capital	2026	2025	2026	2025
	No.	No.	A\$	A\$
At the beginning of the reporting year	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.

12 Reserves

	2026	2025
	A\$	A\$
Merger reserve	627,533	-
Translation reserve	(343,334)	75,993
	284,199	75,993

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

The merger reserve represents acquisition from the non-controlling interests ("NCI") and arises from the difference between the purchase consideration and the NCI share of the subsidiary acquired.

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

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

13 Cash flow information

	2026 A\$	2025 A\$
Reconciliation of cash flow from operations with operating profit from ordinary activities after income tax:		
Profit from continuing operations after income tax	7,460,728	1,454,435
Profit from discontinued operations after income tax	-	3,941,678
Profit after tax	7,460,728	5,396,113
Non-cash flows in profit from ordinary activities:		
Gain on disposal of subsidiaries	-	(3,941,678)
Movements in working capital		
Trade receivables	(6,578,696)	(4,139,478)
Other receivables	21,786	(3,073)
Trade payables	2,241,274	3,355,035
Accruals and other payables	340,205	148,633
Cash flow generated from operations	3,485,297	815,552

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 free loans in the capital of the Company.

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	Ownership Interest
			2026 %	2025 %
Red Ridge Australasia Limited	Australia	Australia	N/A	N/A
Red Ridge Holding Limited	British Virgin Islands	Hong Kong	100	70
Red Ridge Asia Limited	Hong Kong	Hong Kong	100	70

Percentage of voting power is in proportion to ownership

Notes to the Consolidated Financial Statements

For the year ended 31 March 2025

14 Interests in other entities (continued)

On 5 March 2026, the Company acquired the remaining 30% stake in Red Ridge Holding Limited ("RRH") for US\$1,547,247 (A\$2,174,841). Immediately prior to the acquisition, the net carrying amount of the existing 30% NCI in RRH was A\$2,780,223. The Group has derecognised A\$2,780,223 of NCI and recognised a merger reserve of A\$627,533.

	2026 A\$	2025 A\$
Consideration paid to acquire NCI	2,174,841	-
Less:		-
- Amounts due from NCI	(22,151)	
- Carrying amounts of NCI acquired	(2,780,223)	-
Merger reserve	<u>627,533</u>	-

15 Earnings per share

	2026 A\$	2025 A\$
Basic and diluted earnings per share (cents)		
Continuing and discontinued operations	0.60	0.66
Continuing operations	0.60	0.12
Discontinued operations	-	0.54
Weighted average number of shares	879,628,556	735,793,112

The calculation of basic earnings per share is based on the profit for the year from continuing operations of A\$5,240,750 (FY25: A\$894,234), profit for the year from discontinued operations of A\$Nil (FY25: A\$3,941,678) and profit for the year attributable to the owners of the Company of A\$5,240,750 (FY25: A\$4,835,912) and the weighted average of 879,628,556 (FY25: 735,793,112) shares in issue during the year. Diluted earnings per share were same as the basic earnings per share as no dilutive potential ordinary shares were in existence during FY26 and FY25.

16 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 for each financial year, following the change in principal activities in financial year ended 31 March 2025, which is sourcing, design and distribution of toys and arts & craft related products for the financial years ended 31 March 2025, and 2026. All the revenue is received from external customers.

For the year ended 31 March 2026, revenue from one (FY25: one) customer (approximately 10 distributors behind the one customer) which had contributed more than 10% each to the Group's revenue amounted to approximately A\$23.72m (FY25: A\$5.77m).

For the year ended 31 March 2026 and 2025, the Group's external customers, operations and the management team are domiciled and located in the United States, Australia, Canada and other countries (Note 3). Segment revenue by geographical region is based on the location of the customers. For the year ended 31 March 2026 and 2025, 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 is presented.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

17 Related party transactions

For FY26 and FY25, the office premises used by the Group located in Hong Kong was provided by an executive director, who is also the ultimate controlling party of the Group, without any charges.

Amounts due to directors during FY26 and FY25 is set out in note 10.

Key management personnel remuneration

	2026 A\$	2025 A\$
<u>Director's remuneration</u>		
Vikram J. Rana	60,000	40,968
Mark Ng	60,000	60,000
Michael Pixley	36,000	36,000
Greg Starr	<u>27,371</u>	<u>27,371</u>

During the year, A\$Nil (FY25: A\$6,000) was paid/payable to a non-executive director, Greg Starr, for company secretary service provided.

18 Parent information

The following information relates to the legal parent, Red Ridge Australasia Limited (the "Company") only. It has been extracted from the books and records of the legal parent entity set out below and has been prepared in accordance with Australian Accounting Standards.

	2026 A\$	2025 A\$
Statement of Financial Position		
ASSETS		
Current assets	1,410,419	1,705,740
Non-current assets	2,226,646	104
TOTAL ASSETS	<u>3,637,065</u>	<u>1,705,844</u>
LIABILITIES		
Current liabilities	2,465,037	126,090
TOTAL LIABILITIES	<u>2,465,037</u>	<u>126,090</u>
EQUITY		
Issued capital	10,047,642	10,047,642
Accumulated losses	(8,875,614)	(8,467,888)
TOTAL EQUITY	<u>1,172,028</u>	<u>1,579,754</u>
Statement of Profit or Loss and Other Comprehensive Income		
Loss and total comprehensive loss for the year	<u>(407,726)</u>	<u>(6,616,378)</u>

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

19 Auditor's remuneration

The following information relates to the remuneration of the auditor for both the Company and the legal subsidiaries of the Company.

	2026	2025
	A\$	A\$
Auditors of the Group - Moore and its network firm		
Audit of financial statements		
Group	24,000	22,000
Controlled entities	30,959	29,765
Total audit services	54,959	51,765
Non-audit services		
Interim review	26,370	10,500
Taxation services	6,406	9,200
Agreed upon procedures	9,710	-
Total non-audit services	42,486	19,700
Total services provided by Moore and its network firm	97,445	71,465

20 Financial risk management

(a) Financial instruments by categories

Financial assets

Receivables measured at amortised cost:

- Trade receivables	10,718,174	4,139,478
- Other receivables	3,483	3,118
- Cash and cash equivalents	4,419,794	3,364,176

15,141,451 7,506,772

Financial liabilities

Financial liabilities measured at amortised cost:

- Trade payables	5,596,309	3,355,035
- Accruals and other payables	617,262	277,057
- Amounts due to directors	516,040	351,551

6,729,611 3,983,643

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

20 Financial risk management (continued)

(b) Financial risk management and policies

The Group has exposure to the credit risk and liquidity risk arising from financial instruments. The policies on how to mitigate these risks are set out below. The management monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Group's credit risk is primarily attributable to trade receivables, deposits and other receivables. To minimise risk, the management has a credit policy in place and the exposures to these credit risks are monitored on regular and ongoing basis. Credit evaluations of its debtors' financial position and condition are performed on each major debtor on a timely manner. These evaluations focus on the debtor's past history of making payments when due and current ability to pay and take into account information specific to the debtor as well as pertaining to the economic environment in which the debtor operates. Debtors with overdue balances, which will be reviewed on a case-by-case basis, are normally requested to settle all outstanding balances before any further credit is granted.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each debtor. The default risk of the industry in which debtors operate also has an influence on credit risk.

The credit risk on balances of cash and cash equivalents is low as these balances are placed with authorised financial institutions with no recent default history.

The Group's policy is to regularly monitor current and expected liquidity requirements. The Group relies on its liquid funds provided by the controlling shareholder as well as funds received from its external customers.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

20 Financial risk management (continued)

(b) Financial risk management and policies (continued)

Credit risk (continued)

The following table reflects an undiscounted contractual maturity analysis for financial assets and financial liabilities.

	Within 1 Year		1 to 5 Year		Over 5 Year		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$
Financial liabilities due for payment								
Trade payables, accruals and other payables	6,213,571	3,632,092	-	-	-	-	6,213,571	3,632,092
Amounts due to directors	516,040	351,551	-	-	-	-	516,040	351,551
Total expected outflows	6,729,611	3,983,643	-	-	-	-	6,729,611	3,983,643
Financial assets – cash flows realisable								
Trade receivables	10,718,174	4,139,478	-	-	-	-	10,718,174	4,139,478
Other receivables	3,483	3,118	-	-	-	-	3,483	3,118
Cash and cash equivalents	4,419,794	3,364,176	-	-	-	-	4,419,794	3,364,176
Total anticipated inflows	15,141,451	7,506,772	-	-	-	-	15,141,451	7,506,772
Net inflow on financial instruments	8,411,840	3,523,129	-	-	-	-	8,411,840	3,523,129

Foreign currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. Currency risk arises when transactions are denominated in foreign currencies.

The Group has exposures arising from transactions that are denominated in US\$. The Group holds cash and bank balances denominated in US\$ for working capital purposes. Consequently, the Group is exposed to movements in foreign currency exchange rates. The Group does not use any financial derivatives such as foreign currency forward contracts, foreign currency options or swaps for hedging purposes.

All the financial assets and liabilities of the Group's operations as disclosed in note 20(a) are denominated in US\$.

Notes to the Consolidated Financial Statements

For the year ended 31 March 2026

20 Financial risk management (continued)

(b) Financial risk management and policies (continued)

Foreign currency risk (continued)

Sensitivity analysis

The following table illustrates sensitivities to the Group's exposures to changes in the exchange rate. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the exchange rate that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Consolidated Group	
	Profit after Tax	Equity
Year ended 31 March 2026	\$	\$
+/-5% in \$A/\$US	+/- 373,036	+/- 420,592
Year ended 31 March 2025		
+/-5% in \$A/\$US	+/- 269,806	+/- 176,156

(c) Capital management

The Group's objectives when managing capital are to ensure that entities in the Group will be able to continue as a going concern while maximising the return to the owners through the optimisation of the debt and equity balance. The management reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debt as it sees fit and appropriate.

The Group monitors capital on the basis of the net gearing ratio. This ratio is calculated as net debts divided by total capital. Net debts are calculated as total borrowings less cash and cash equivalents. Total capital is calculated as "equity" as shown in the consolidated statements of financial position plus net debt, if any.

(d) Fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair value as at 31 March 2026 and 2025.

21 Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial 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

Consolidated Entity Disclosure Statement As at 31 March 2026

Name of Entity	Entity Type	Country of Incorporation	% of share capital held	Australian Tax residency status	Foreign Countries tax residency
Red Ridge Australasia Limited	Body Corporate	Australia	N/A	Australian	N/A
Red Ridge Holding Limited	Body Corporate	British Virgin Islands	100	Foreign	British Virgin Islands
Red Ridge Asia Limited	Body Corporate	Hong Kong	100	Foreign	Hong Kong

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 14 to 41 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 March 2026 and of its performance for the financial year ended on that date; and
 - (iii) the information detailed in the consolidated entity disclosure statement is true and correct.
- (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;
- (c) the remuneration disclosures included in the Directors' Report (as part of the audited Remuneration Report), for the year ended 31 March 2026, comply with Section 300A of the *Corporations Act 2001*; and
- (d) a statement that the attached financial statements are in compliance with International Financial Reporting Standards has been included in the notes to the financial statements.

The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001*.

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



Vikram J. Rana
CEO and Executive Director

18 May 2026

Independent Audit Report

To the members of Red Ridge Australasia Limited

Report on the Audit of the Financial Report

Opinion

We have audited 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 31 March 2026, 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 year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors’ declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the Group’s financial position as at 31 March 2026 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Matters

We draw attention to the fact that in our audit report for the year ended 31 March 2025, we issued a qualified opinion due to impact of the limitation in scope in 2024. This matter has been resolved in the current year, and our opinion for the year ended 31 March 2026 is unqualified. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in our audit
Recognition of Revenue	
Refer to Note 3 “Revenue”	
<p>The Group’s revenue is derived from sourcing and distribution of children’s books, stationery, promotional, printing and other related products.</p> <p>The accurate recording of revenue is highly dependent upon the following key factors:</p> <ul style="list-style-type: none"> • Knowledge of the individual characteristics and status of contracts. • Management’s invoicing process including: <ul style="list-style-type: none"> - accurate measurement of products provided each month. - invoices prepared in compliance with contract terms such as products delivered, and rates charged. • Compliance with contractual terms and an assessment of when the Group believes it has complied with its performance obligations and thus is entitled to invoice the customer. <p>We focused on this matter as a key audit matter due to the significance of revenue to the Group combined with the need to comply with a variety of contractual conditions, leading to judgmental risk associated with revenue recognition.</p>	<p>Our procedures included, amongst others:</p> <ul style="list-style-type: none"> • Evaluated management’s processes regarding occurrence, valuation and recording of the Group’s contract revenues. We obtained understanding of internal controls in relation to preparation and authorisation of monthly revenue invoices for compliance with the Group’s accounting policies in relation to revenue. • Selected a sample of sales invoices raised during the year and performed the following procedures: <ul style="list-style-type: none"> - Agreed sales information to contractual terms; and - Agreed to general ledger accounts of sales and accounts receivable to ensure proper posting. • Ensured appropriate disclosure in the financial statements of revenue policies and significant estimates and judgement applied.
Valuation of Receivables	
Refer to Note 8 “Trade Receivables”	
<p>The Group’s trade receivables as at 31 March 2026 amounted to \$10,718,174.</p> <p>The Group has assessed the allowance for expected credit loss on trade receivables based on a number of factors designed to assess credit risk associated with its debtors.</p> <p>The assessment of expected credit losses is subject to considerable judgement and sensitive to changes in estimates.</p> <p>Valuation of receivables is a key audit matter. It is due to the size of the account balances and the judgements required in determining their carrying value that this is a key area of audit focus.</p>	<p>Our procedures included:</p> <ul style="list-style-type: none"> • Obtained confirmations for selected trade debtors. • Performed alternative procedures for unconfirmed trade debtors through checking sales invoice, purchase orders, and subsequent collections, as applicable. • Performed analysis of aged trade debtors and discussed with management as to the recoverability of the trade receivables. • Reviewed the reasonableness of the model and assumptions used to determine the allowance for expected credit loss on trade receivables as at 31 March 2026. • Ensured appropriate disclosure in the financial statements of trade receivable policies and significant estimates and judgement applied.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 31 March 2026 but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and will request that it is corrected. If it is not corrected, we will seek to have the matter appropriately brought to the attention of users for whom our report is prepared.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and
- c) for such internal control as the directors determine is necessary to enable the preparation of:
 - i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report as included in pages 7 to 10 of the directors' report for the year ended 31 March 2026.

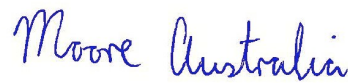
In our opinion, the Remuneration Report of Red Ridge Australasia Limited, for the year ended 31 March 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



Shaun Williams
Partner – Audit and Assurance
[Moore Australia Audit \(WA\)](#)
Perth
18th day of May 2026



Moore Australia Audit (WA)
Chartered Accountants

Corporate Governance Statement

Red Ridge Australasia Limited and the Board are committed to achieving and demonstrating the highest standards of corporate governance. Red Ridge Australasia Limited (formerly known as "Red Ridge Group Limited") has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council.

The Corporate Governance Statement was approved by the Board on 18 May 2026 and is current as at 18 May 2026. A description of the Group's current corporate governance practices is set out in the Group's Corporate Governance Statement which can be viewed at <https://www.redridgeglobal.com/corporate-governance>.

Additional Information

Additional information required by NSX and not shown elsewhere in this report is as follows. The information is current as at 4 May 2026.

(a) Distribution of equity securities

Analysis of numbers of equity security holders by size of holding

TOP SPREAD REPORT

SPREADS OF HOLDINGS	NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUED CAPITAL
1 - 1,000	1	1,000	0.00%
1,001 - 5,000	0	0	0.00%
5,001 - 10,000	0	0	0.00%
10,001 - 100,000	61	1,333,000	0.15%
100,001 - 999,999,999,999	27	878,294,556	99.85%
TOTAL	89	879,628,556	100%

The number of shareholders holding less than a marketable Parcel of shares are:

	Minimum Parcel Size	Holders	Units
Minimum \$500.00 parcel at \$0.018 per unit	27,777	57	1,129,000

(b) Twenty largest shareholders

The name of the twenty largest holders of quoted ordinary shares are:

Top Listing - Grouped

Rank	Name	Units	% of Units
1	VIKRAM JITENDRA RANA	618,421,417	70.30
2	SIU KI MA	43,020,000	4.89
3	MR SUM WING DANIEL TO	41,796,667	4.75
4	SHU YAN TSE	32,020,000	3.64
5	CHUN YUE DAVID YEUNG	32,000,000	3.64
5	RINGO WING KUN HUI	32,000,000	3.64
6	CHING YAN CHAN	18,000,000	2.05
7	JUNJIE YANG	11,035,772	1.26
8	KA HO BEN SIU	7,687,500	0.87
9	WA HUNG YEUNG	5,366,667	0.61
10	MS SUET YU YAN	5,000,000	0.57
11	CHOI KAM TSANG	4,200,000	0.48
12	SUI LAN SIOW	4,000,000	0.45
13	MR VICTOR JA WEI HENG	3,875,000	0.44
14	MR SIU CHUNG HO	3,093,400	0.35
14	PRIMAX CAPITAL PARTNERS PTY LTD	3,093,400	0.35
15	MR LUNG CHIU KUNG	2,666,670	0.30
16	MS OI LAM CHAU	2,460,000	0.28
17	MR LI XU	2,000,000	0.23
18	MR YAU SHING WONG	1,546,700	0.18
18	MR CHEUK MING CHUNG	1,546,700	0.18
19	QINGYONG WANG	1,000,000	0.11
20	MR KAI PONG TAM	832,000	0.09
Totals: Top 20 holders of RRG ORDINARY FULLY PAID		876,661,893	99.66
Total Remaining Holders Balance		2,966,663	0.34
Total Holders Balance		879,628,556	100.00

Note: Nominee holders hold shares on behalf of a number of beneficial holders

Additional Information (continued)

(c) Voting rights

All ordinary shares (whether fully paid or not) carry one vote per share without restriction.

(d) Substantial shareholders

Name	Units	% of Units
VIKRAM JITENDRA RANA	618,421,417	70.30

(e) Comparative Financial Summary

	For the year ended 31 March				
	2026 A\$'000	2025 A\$'000	2024 A\$'000	2023 A\$'000	2022 A\$'000
<u>Financial performance</u>					
Revenue	28,209	5,770	-	5,884	4,216
Gross profit	9,002	2,182	-	15	87
Gross profit margin	31.9%	37.8%	-	0.3%	2.1%
Profit/(Loss) before income tax	7,461	1,454	(1,859)	(2,635)	(1,556)
Profit/(Loss) for the year from continuing operations	7,461	1,454	(1,859)	(2,486)	(1,716)
Profit/(Loss) for the year from discontinued operations	-	3,942	(5,632)	-	-
Profit/(Loss) for the year	7,461	5,396	(7,491)	(2,486)	(1,716)
<u>Financial position</u>					
Total assets	15,141	7,507	5,006	11,911	7,939
Total liabilities	6,729	3,984	9,931	9,146	5,422
Total equity/ (Capital deficiency)	8,412	3,523	(4,925)	2,765	2,517