

Company Announcement
ASX: HPC

DATE: 31/08/2026

All amounts in \$US and unaudited unless otherwise specified.

1H FY26 Half Year Report and Appendix 4D

1. Company details

Name of entity:	The Hydration Pharmaceuticals Company Limited
ABN:	83 620 385 677
Reporting period:	For the half-year ended 30 June 2026
Previous period:	For the half-year ended 30 June 2025

2. Results for announcement to the market

Revenues from ordinary activities	Down 21% to	\$1,203,048
Loss from ordinary activities after tax attributable to the owners of The Hydration Pharmaceuticals Company Limited	Down 27% to	(\$1,057,134)
EBITDA Loss	Down 31% to	(\$1,228,226)
Loss for the half-year attributable to the owners of The Hydration Pharmaceuticals Company Limited	Down 27% to	(\$1,057,134)

Loss per share

Basic and diluted earnings per share

The loss and weighted average number of ordinary shares used in the calculation of basic and diluted loss per share are as follows:

	1H FY2026	1H FY2025
	\$	\$
Basic and diluted earnings/(loss) per share (in cents)	(0.24)	(0.42)
Loss for the year used in the calculation	1,057,134	1,438,725
Weighted average number of ordinary shares	434,946,301	330,900,708

Dividends

There were no dividends paid, recommended, or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$US1,057,134 (30 June 2025: \$US1,438,725).

Refer to the 'Review of operations' section in the Director's Report for further commentary on the results of the consolidated entity.

For personal use only

3. Net tangible assets

	30 Jun 2026 \$	30 Jun 2025 \$
Net assets	656,286	(2,707,469)
Less: Intangibles	-	-
Net tangible assets	656,286	(2,707,469)
	Number	Number
Total shares issued	537,988,485	386,300,926
	Reporting Period Cents	Reporting Period Cents
Net tangible assets per ordinary security	0.001	(0.70)

4. Loss of control over entities

Not applicable

5. Dividends

Current Period

There were no dividends paid, recommended, or declared during the current financial period.

Previous Period

There were no dividends paid, recommended, or declared during the previous financial period.

6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable

8. Foreign entity

Details of origin of accounting standards used in compiling the report:

The foreign entities are presented in compliance with Australian Accounting Standards

9. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim report. The review report includes a material uncertainty related to going concern.

10. Attachments

Details of attachments (if any):

The Interim report of The Hydration Pharmaceuticals Company Limited for the half-year ended 30 June 2026 is attached.

11. Signed

Signed by:

Signed 5D0576ED158320E4

Nick Berry
Non-Executive Chairman
Melbourne

Date: 31/08/2026

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Consolidated Interim Financial Report

30 June 2026

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Contents

For the Half Year Ended 30 June 2026

	Page
Directors' Report	1
Auditor's Independence Declaration	3
Consolidated Statement of Profit or Loss and Other Comprehensive Income	4
Consolidated Statement of Financial Position	5
Consolidated Statement of Changes in Equity	6
Consolidated Statement of Cash Flows	7
Notes to the Consolidated Financial Statements	8
Directors' Declaration	13
Independent Auditor's Review Report	14

For personal use only

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Directors' Report

30 June 2026

The directors present their report, together with the consolidated interim financial statements of the Group, being the Company and its controlled entities, for the half-year ended 30 June 2026.

Directors

The names of each person who has been a director during the half-year and up to the date of this report are:

Nicholas Berry	(Existing Director)
George Karafotias	(appointed 24 June 2026)
Nick Katiforis	(appointed 24 June 2026)
Joseph Constable	(resigned 24 June 2026)
Adem Karafili	(resigned 24 June 2026)
Margaret Hardin	(resigned 17 February 2026)

Principal activities

The principal activities of the Group during the financial year were as wholesale suppliers and online retailers of Hydralyte products in North America. Following the divestiture of non-US assets to Prestige Consumer Healthcare Inc and associated subsidiaries, the Group has been focused on growing its predominately E-commerce US operations.

Operating results

The consolidated loss of the Group amounted to \$1,057,134 (2025: consolidated loss of \$1,438,725).

Review of operations

Gross revenue for the first half of 2026 declined approximately by 21% year-on-year from \$1.53 million to \$1.20 million. Driven primarily by decline of Ready-to-Drink products from Publix Grocers and temporary out-of-stock positions in the Original Hydration Variety Pack and Liver Variety Pack during Q1 and late Q2. These stock shortfalls are expected to be fully recovered in the second half of the year.

The period was an important one for the company as it culminated in board changes with a focus on significantly reducing its cost base, including through salaries and board remuneration, with a strategic shift towards contractors and agency partnership, scalabe with performance, in place of permanent head count. The company also paused its TikTok investment in 2026, redirecting focus to higher performing channels, with costs of goods reducing by approximately 9% through strengthened manufacturing relationships.

The company's best selling Liver Support and Metabolic product lines are being positioned for expansion into specialty retail stores, and improved manufacturing partnerships are expected to support stronger stock availability and continued cost-of-goods improvement through the second half of 2026 moving into 2027.

Events after the reporting date

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

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* for the half year ended 30 June 2026 is set out on page 3.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Directors' Report

30 June 2026

ASIC corporations instrument 2026/183 rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2026/183, relating to the 'rounding off' of amounts in the directors' report and financial report. Amounts in the directors' report and financial report have been rounded off to the nearest dollar in accordance with the instrument, unless otherwise stated.

This report is signed in accordance with a resolution of the Board of Directors.

Signed by:

80DA2989F5E821DD
.....
Non-Executive Chairman

Melbourne

Dated this 31st day of August 2026

For personal use only

RSM Australia Partners

Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

T +61 (0) 3 9286 8000
F +61 (0) 3 9286 8199

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of The Hydration Pharmaceuticals Company Limited and its controlled entities for the half year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



RSM AUSTRALIA PARTNERS



B Y CHAN
Partner

Dated: 31 August 2026
Melbourne, Victoria

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half Year Ended 30 June 2026

		30 June 2026	30 June 2025
	Note	\$	\$
Revenue		1,203,048	1,525,598
Cost of sales		(788,103)	(772,389)
Gross profit		414,945	753,209
Other income		1,538	13,844
Sales and marketing expenses		(749,703)	(833,683)
Administrative expenses		(433,684)	(741,972)
Employee benefits expense		(462,071)	(843,212)
Foreign exchange gain/(loss)		749	(7,316)
Fair value movement on derivative financial instruments		171,092	329,603
Loss before income tax		(1,057,134)	(1,329,527)
Income tax expense		-	-
Loss from continuing operations		(1,057,134)	(1,329,527)
Loss from discontinued operations		-	(109,198)
Loss for the half-year		(1,057,134)	(1,438,725)
Other comprehensive income, net of tax			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign controlled entities		19,909	877,600
Other comprehensive income for the half-year, net of tax		19,909	877,600
Total comprehensive loss for the half-year		(1,037,225)	(561,125)
Loss per share from continuing operations			
Basic loss per share (in cents)	9	(0.24)	(0.39)
Diluted loss per share (in cents)	9	(0.24)	(0.39)
Loss per share from discontinued operations			
Basic loss per share (in cents)	9	-	(0.03)
Diluted loss per share (in cents)	9	-	(0.03)
Loss per share attributable to ordinary equity holders of the company			
Basic loss per share (in cents)	9	(0.24)	(0.42)
Diluted loss per share (in cents)	9	(0.24)	(0.42)

The accompanying notes form part of these consolidated financial statements.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Consolidated Statement of Financial Position

As at 30 June 2026

		30 June 2026	31 December 2025
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	442,919	1,118,581
Trade and other receivables		80,789	80,058
Inventories	3	608,168	873,936
Other assets		106,207	120,487
TOTAL CURRENT ASSETS		1,238,083	2,193,062
NON-CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		1,238,083	2,193,062
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	4	536,978	564,155
Derivative financial instruments	10	44,819	210,080
TOTAL CURRENT LIABILITIES		581,797	774,235
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		581,797	774,235
NET ASSETS		656,286	1,418,827
EQUITY			
Contributed equity	5	41,003,348	40,478,664
Reserves		3,981,596	4,211,687
Accumulated losses		(44,328,658)	(43,271,524)
TOTAL EQUITY		656,286	1,418,827

The accompanying notes form part of these consolidated financial statements.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Consolidated Statement of Changes in Equity

For the Half Year Ended 30 June 2026

	Contributed Equity \$	Accumulated Losses \$	Foreign Currency Translation Reserve \$	Share Based Payment Reserve \$	Total \$
Balance at 1 January 2026	40,478,664	(43,271,524)	(897,540)	5,109,227	1,418,827
Loss for the half-year	-	(1,057,134)	-	-	(1,057,134)
Other comprehensive income	-	-	19,909	-	19,909
	40,478,664	(44,328,658)	(877,631)	5,109,227	381,602
Transactions with owners in their capacity as owners					
Issue of shares	274,684	-	-	-	274,684
Shares issued in settlement of share-based payments arrangements	250,000	-	-	(250,000)	-
Balance at 30 June 2026	41,003,348	(44,328,658)	(877,631)	4,859,227	656,286

	Contributed Equity \$	Accumulated Losses \$	Foreign Currency Translation Reserve \$	Share Based Payment Reserve \$	Total \$
Balance at 1 January 2025	39,672,837	(40,410,628)	(1,616,615)	5,096,497	2,742,091
Loss for the half-year	-	(1,438,725)	-	-	(1,438,725)
Other comprehensive income	-	-	877,600	-	877,600
	39,672,837	(41,849,353)	(739,015)	5,096,497	2,180,966
Transactions with owners in their capacity as owners					
Issue of shares	514,250	-	-	-	514,250
Employee share scheme	-	-	-	12,253	12,253
Balance at 30 June 2025	40,187,087	(41,849,353)	(739,015)	5,108,750	2,707,469

The accompanying notes form part of these consolidated financial statements.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Consolidated Statement of Cash Flows For the Half Year Ended 30 June 2026

	30 June 2026	30 June 2025
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers (inclusive of GST)	1,203,855	1,616,125
Payments to suppliers and employees (inclusive of GST)	(2,160,033)	(3,256,885)
Net cash outflow from operating activities	(956,178)	(1,640,760)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash inflow/(outflow) from investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	274,684	514,250
Proceeds from borrowings	-	-
Transaction costs	-	-
Net cash inflow from financing activities	274,684	514,250
Net decrease in cash and cash equivalents	(681,494)	(1,126,510)
Cash and cash equivalents at beginning of the half-year	1,118,581	3,216,510
Effects of exchange rate changes on cash and cash equivalents	5,832	21,389
Cash and cash equivalents at end of the half-year	2	442,919
	2,111,389	

The accompanying notes form part of these consolidated financial statements.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Notes to the Consolidated Financial Statements For the Half Year Ended 30 June 2026

The consolidated interim financial report covers The Hydration Pharmaceuticals Company Limited and its controlled entities ('the Group'). The Hydration Pharmaceuticals Company Limited is a for-profit Company limited by shares, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated interim financial statements are presented in USD (\$) which is the parent entity's functional and presentation currency.

The consolidated interim financial report was authorised for issue by the Directors on 28 August 2026.

1 Basis of preparation

This consolidated interim financial report for the half-year reporting period ended 30 June 2026 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001.

The consolidated interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by The Hydration Pharmaceuticals Company Limited during the interim reporting period in accordance with the continuous disclosure requirements.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

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

As disclosed in the financial statements, the Group incurred a loss of \$1,057,134 and had net cash outflows from operating activities of \$956,178 for the half year ended 30 June 2026.

These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the Group will be able to continue as a going concern, after consideration of the following factors:

- The Group has prepared cash flow forecasts for the next 12 months from the date of this report which indicate the Group will have a positive cash balance during this period. The cash flow forecasts include assumptions around a future capital raise or access to alternative funding sources.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Notes to the Consolidated Financial Statements For the Half Year Ended 30 June 2026

1 Basis of preparation (continued)

Going concern (continued)

- The Group has demonstrated the ability to raise funds and the Directors are confident that a future fund raising, if necessary, would be successful.
- As at 30 June 2026 the Group had cash of \$442,919.

Accordingly, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

In the event the Group is unsuccessful at capital raising, and alternative funding sources were not available to be obtained, the Group would not be a going concern and therefore will not be able to realise its assets and extinguish its liabilities in the normal course of business, at the amounts stated in the half year financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

2 Cash and cash equivalents

	30 June 2026	31 December 2025
	\$	\$
Cash at bank and in hand	442,919	1,118,581
	<u>442,919</u>	<u>1,118,581</u>

3 Inventories

	30 June 2026	31 December 2025
	\$	\$
Raw materials and consumables	172,411	121,833
Finished goods	341,262	644,727
Prepayments	115,205	107,376
Write-downs	(20,710)	-
	<u>608,168</u>	<u>873,936</u>

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Notes to the Consolidated Financial Statements For the Half Year Ended 30 June 2026

4 Trade and other payables

	30 June 2026	31 December 2025
	\$	\$
Trade payables	194,482	146,524
Returns and other liabilities	212,472	212,472
Accrued expenses	125,424	205,159
Other payables	4,600	-
	536,978	564,155

The carrying amounts of trade and other payables are considered to be the same as their fair values due to their short-term nature.

5 Contributed equity

	2026 Shares	2025 Shares	2026 \$	2025 \$
Ordinary shares	537,988,485	430,800,926	42,428,647	41,903,963
Share issue transaction costs	-	-	(1,425,299)	(1,425,299)
	537,988,485	430,800,926	41,003,348	40,478,664

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Group. On a show of hands at meetings of the Group, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

(a) Ordinary shares

	Shares	\$
Opening balance 1 January 2026	430,800,926	40,478,664
Movements during the period:		
Shares issued in 23 June 2026 @ A\$0.004 per share	98,000,000	274,684
Shares issued in settlement of share-based payments arrangements	9,187,559	250,000
Closing balance 30 June 2026	537,988,485	41,003,348

6 Segment information

The Group has one reportable operating segment, being Hydralyte Group. The Group's reportable segments are determined based on (1) financial information reviewed by the chief operating decision maker ("CODM"), being the Chief Executive Officer ("CEO"), (2) internal management and related reporting structure, and (3) basis upon which the CEO makes resource allocation decisions.

Since the divestiture of its non-US assets, the Group only operates in the US market, and all revenue is from its US operations.

Operations in Canada have been discontinued and the remaining business continues to operate as a single segment.

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Notes to the Consolidated Financial Statements For the Half Year Ended 30 June 2026

7 Dividends

No dividends have been paid during the financial period. The directors do not recommend that a dividend be paid in respect of the financial period.

8 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (31 December 2025: Nil).

9 Loss per share

	30 June 2026 \$	30 June 2025 \$
Loss per share from continuing operations		
Basic and diluted loss per share (in cents)	(0.24)	(0.39)
Net loss used in the calculation of basic and diluted loss per share	(1,057,134)	(1,329,527)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	434,946,301	344,900,708
Loss per share from discontinued operations		
Basic and diluted loss per share (in cents)	-	(0.03)
Net loss used in the calculation of basic and diluted loss per share	-	(109,198)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	434,946,301	344,900,708
Loss per share attributable to ordinary equity holders of the company		
Basic and diluted loss per share (in cents)	(0.24)	(0.42)
Net loss used in the calculation of basic and diluted loss per share	(1,057,134)	(1,438,725)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	434,946,301	344,900,708

Options over ordinary shares are not included in the calculation of diluted earnings per share because they are anti-dilutive for the half year ended 30 June 2026. These options could potentially dilute basic earnings per share in the future.

10 Derivative financial instruments

Derivative financial instruments represents fair value of warrants issued to PURE Asset Management Pty Ltd ('PURE') as part of its funding package. Whilst the debt facility with PURE was extinguished in the previous year following the divestiture of the non-US assets, the warrants expire and lapse if not exercised by the 4 year anniversary of the date of the warrant deed (being 27 March 2024). There have been no changes to the terms and conditions of the warrants since 31 December 2025. Movement in the fair value of warrants issued in the half-year is as follows:

	USD \$
Balance at 31 December 2025	210,080
Movement in fair value	(171,092)
FX on translation	5,831
Balance as at 30 June 2026	44,819

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Notes to the Consolidated Financial Statements
For the Half Year Ended 30 June 2026

11 Events occurring after the reporting date

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

For personal use only

The Hydration Pharmaceuticals Company Limited

ABN 83 620 385 677

Directors' Declaration

In the directors' opinion:

1. The consolidated interim financial statements and notes set out on pages 4 to 12 are in accordance with the Corporations Act 2001, including:
 - (a) complying with Accounting Standard AASB 134 Interim Financial Reporting, and other mandatory professional reporting requirements, and
 - (b) giving a true and fair view of the consolidated Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Signed by:

80DA2989F5E821DD
Director

Dated this ³¹..... day of August 2026

For personal use only

RSM Australia Partners

Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

T +61 (0) 3 9286 8000

F +61 (0) 3 9286 8199

www.rsm.com.au

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of The Hydration Pharmaceuticals Company Limited

Conclusion

We have reviewed the accompanying half-year financial report of The Hydration Pharmaceuticals Company Limited (the Company) and its controlled entities (the Group) which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and
- ii. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the half-year financial report, which indicates the Group incurred a loss of \$1,057,134 and had net cash outflows from operating activities of \$956,178 during the half year ended 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

THE POWER OF BEING UNDERSTOOD

AUDIT | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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



RSM AUSTRALIA PARTNERS



B Y CHAN
Partner

Dated: 31 August 2026
Melbourne, Victoria