



# **BPH Global Limited**

ACN 009 104 330

## **INTERIM REPORT**

For half year ended 31 December 2024

# Appendix 4D

## 1. Company Details

Name of Entity

**BPH Global Limited**

ABN

57 009 104 330

Half year ended ("current period")

31 December 2024

Half year ended ("previous period")

31 December 2023

## 2. Results for announcement to the market

2. Results for announcement to the market			A\$
2.1 Revenues from ordinary activities	Increase	100%	50,936
2.2 (loss) from ordinary activities after tax attributable to members	Decrease	67%	(482,573)
2.3 Net (loss) for the period attributable to members	Decrease	67%	(482,573)
2.4 Dividends	Amount per security	Franked amount per security	
Interim dividend declared	N/A	N/A	
2.5 Record date for determining entitlements to the dividend	N/A		
2.6 Brief explanation of any of the figures in 2.1 to 2.4 above necessary to enable figures to be understood			
Refer to “Review of Operations” in Directors’ Report			

## 3. Net tangible assets per security

Net tangible asset/(liability) backing per ordinary security

31 December 2024

(0.35) cents

30 June 2024

(0.36) cents

#### 4. Details of entities over which control has been gained or lost

##### 4.1. Control gained over entities

Not applicable

##### 4.2. Control lost over entities

Not applicable

#### 5. Dividends

##### Individual dividends per security

	Date dividend is payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
<b>Interim dividend:</b> Current year	N/A	N/A	N/A	N/A
Previous year	N/A	N/A	N/A	N/A

#### 6. Dividend reinvestment plans

The dividend or distribution plans shown below are in operation.

N/A	
The last date(s) for receipt of election notices for the dividend or distribution plans.	N/A

#### 7. Details of associates and joint entities

N/A

#### 8. If the accounts are subject to audit dispute or qualification, details are described below.

Please refer to auditor's report

Sign here:

Director

Date:

6 March 2025

Print Name:

Matthew Leonard

## **BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

### **DIRECTORS' REPORT**

Your directors submit the financial report of the consolidated group for the half-year ended 31 December 2024.

#### **Directors**

The names of directors who held office during or since the end of the half-year are as follows:

##### Current Directors

Paul Stephenson, Non-executive chairman

Francesco Cannavo, Executive director

Matthew Leonard, Executive Director

Yanhua Huang, Non-executive director

The directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

#### **Review of Operations**

During the period the Group recorded a net loss of \$483,167 (Dec 2023: \$1,587,561). The directors were focussed on raising capital and debt funds, while rationalising the Company's business and investment opportunities. The Company raised \$200,000 in debt funding, that were converted to equity upon receiving shareholder approval post period end. In addition the Company received \$105,000 from directors that was converted to equity during the period, as well as \$125,000 before costs from a placement.

At 31 December the Group's net liabilities amounted to \$1,681,738 (30 June 2024: \$1,419,040). The directors are continuing to work on raising capital and reducing the Group's liabilities and improving the Group's results.

#### **Significant changes in the state of affairs**

Other than the matters referred under the heading of "Review of Operations", there were no significant changes in the state of affairs of the consolidated entity during the financial half-year.

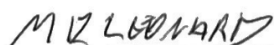
#### **Significant Events after Reporting Date**

Refer to Note 2 of Notes to Consolidated Interim Financial Statement.

#### **Auditor's Declaration**

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* is set out on page 3 of the financial report for the half-year ended 31 December 2024.

Signed in accordance with a resolution of the directors:



Matthew Leonard  
Director  
6 March 2025

**Auditor's independence declaration**

As lead auditor for the review of the interim financial report of BPH Global Limited ("the Company") and its controlled entities ("the Group") for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

This declaration is in relation to the Company and the entities it controlled during the period.



**HLB Mann Judd**  
**Chartered Accountants**

Melbourne  
6 March 2025



**Jude Lau**  
**Partner**

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

		Half year 31 Dec 2024 \$	Half year 31 Dec 2023 \$
<b>Continuing operations</b>			
Revenue from sale of goods	4	50,936	-
Cost of sales		(39,746)	-
Gross profit		11,190	-
Other income		5	-
Staff costs and directors' fees		(82,972)	(394,357)
Professional fees		(142,548)	(270,251)
Marketing and travel		(90,394)	(119,713)
Depreciation and amortisation		(31)	-
Reversal of impairment of receivables		2,280	-
Administrative expenses		(149,832)	(118,435)
Interest expense		(30,865)	(4,438)
Loss on conversion of liabilities into equities		-	(38,333)
<b>Loss before income tax expense</b>		<b>(483,167)</b>	<b>(945,526)</b>
Income tax credit		-	-
<b>Loss for the half-year from continuing operation</b>		<b>(483,167)</b>	<b>(945,526)</b>
Loss from discontinued operations		-	(642,035)
<b>Loss for the half year</b>		<b>(483,167)</b>	<b>(1,587,561)</b>
Other comprehensive (loss)/income for the period			
Items that may be reclassified to profit or loss:			
Translation of foreign subsidiary		(10,160)	(10,316)
<b>Total comprehensive loss for the period</b>		<b>(493,327)</b>	<b>(1,597,877)</b>
<b>Profit/(Loss) attributable to:</b>			
Owners		(482,573)	(1,448,649)
Non-controlling interest		(594)	(138,912)
		<b>(483,167)</b>	<b>(1,587,561)</b>
<b>Total comprehensive loss attributable to:</b>			
<b>Owners</b>			
- Continuing operations		(492,733)	(946,540)
- Discontinued operation		-	(512,425)
		<b>(492,733)</b>	<b>(1,458,965)</b>
<b>Non-controlling interest</b>			
- Continuing operations		(594)	(9,301)
- Discontinued operation		-	(129,611)
		<b>(594)</b>	<b>(138,912)</b>
		<b>(493,327)</b>	<b>(1,597,877)</b>

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

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES****CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

		Half year 31 Dec 2024 \$	Half year 31 Dec 2023 \$
<b>Loss Per Share from continuing operation attributable to owners</b>			
Basic loss per share (cents per share)	14	(0.12)	(0.35)
Diluted loss per share (cents per share)	14	(0.12)	(0.35)
<b>Loss Per Share from discontinued operation attributable to owners</b>			
Basic loss per share (cents per share)	14	-	(0.18)
Diluted loss per share (cents per share)	14	-	(0.18)
<b>Loss Per Share attributable to owners</b>			
Basic loss per share (cents per share)	14	(0.12)	(0.53)
Diluted loss per share (cents per share)	14	(0.12)	(0.53)

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

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	<b>Note</b>	<b>As at 31 Dec 2024 \$</b>	<b>As at 30 Jun 2024 \$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		218,461	133,619
Trade and other receivables	5	20,986	99,355
Other assets		17,596	1,206
Inventory	6	47,551	49,284
<b>TOTAL CURRENT ASSETS</b>		<b>304,594</b>	<b>283,464</b>
<b>NON CURRENT ASSETS</b>			
Plant and equipment		381	-
Intangible assets		1	1
<b>TOTAL NON CURRENT ASSETS</b>		<b>382</b>	<b>1</b>
<b>TOTAL ASSETS</b>		<b>304,976</b>	<b>283,465</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	1,503,239	1,402,134
Employee benefit provision		22,750	46,050
Borrowings	8	460,725	254,321
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,986,714</b>	<b>1,702,505</b>
<b>TOTAL LIABILITIES</b>		<b>1,986,714</b>	<b>1,702,505</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>(1,681,738)</b>	<b>(1,419,040)</b>



**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	<b>Note</b>	<b>As at 31 Dec 2024 \$</b>	<b>As at 30 Jun 2024 \$</b>
<b>EQUITY/(NET DEFICIENCY)</b>			
Contributed equity	9	78,967,690	78,879,134
Option reserve	10	2,014,357	1,890,000
Convertible note reserve	11	12,716	-
Accumulated losses		(82,681,586)	(82,204,013)
Foreign exchange translation reserve		19,182	29,342
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>		(1,667,641)	(1,405,537)
Non-controlling interest		(14,097)	(13,503)
<b>TOTAL EQUITY/(NET DEFICIENCY)</b>		(1,681,738)	(1,419,040)

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

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

	<----- Attributable to owners of BPH Global Limited ----->						
	Issued Capital	Option Reserve	Convertible Note Reserve	Accumulated Losses	Foreign exchange translation reserve	Non-controlling interest	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2023	78,188,156	3,100,005	-	(81,308,147)	40,120	170,929	191,063
Total comprehensive loss for the period	-	-	-	(1,448,649)	(10,316)	(138,912)	(1,597,877)
Placement of shares and options	798,479	384,604	-	-	-	-	1,183,083
Capital raising costs	(68,275)	-	-	-	-	-	(68,275)
Fair value of vested options vested during the period	-	47,855	-	-	-	-	47,855
Cancellation of options	-	(435,948)	-	435,948	-	-	-
Balance at 31 December 2023	78,918,360	3,096,516	-	(82,320,848)	29,804	32,017	(244,151)
Balance at 1 July 2024	78,879,134	1,890,000	-	(82,204,013)	29,342	(13,503)	(1,419,040)
Total comprehensive loss for the period	-	-	-	(482,573)	(10,160)	(594)	(493,327)
Placement of shares and options	100,643	129,357	-	-	-	-	230,000
Capital raising costs	(12,087)	-	-	-	-	-	(12,087)
Equity portion of convertible notes issued	-	-	12,716	-	-	-	12,716
Cancellation of options	-	(5,000)	-	5,000	-	-	-
Balance at 31 December 2024	78,967,690	2,014,357	12,716	(82,681,586)	19,182	(14,097)	(1,681,738)

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

	Half year 31 Dec 2024 \$	Half year 31 Dec 2023 \$
<b>CASH FLOWS RELATING TO OPERATING ACTIVITIES</b>		
Receipts from customer	50,936	-
Payments to suppliers and employees	(363,731)	(740,581)
Interest and other income received	5	-
Interest expense on loans and lease liabilities	(12,840)	-
<b>Net cash (used in) operating activities</b>	<b>(325,630)</b>	<b>(740,581)</b>
<b>CASH FLOWS RELATING TO INVESTING ACTIVITIES</b>		
Payment for plant and equipment	(412)	-
Net proceeds from disposal of subsidiary	-	93,156
Cash acquired on acquisition of subsidiary	-	266
<b>Net cash (used in) / from investing activities</b>	<b>(412)</b>	<b>93,422</b>
<b>CASH FLOWS RELATING TO FINANCING ACTIVITIES</b>		
Issue of Shares, net of issue cost	116,111	346,475
Proceeds from convertible loan	305,000	168,750
Proceeds from borrowings	-	11,378
<b>Net cash from financing activities</b>	<b>421,111</b>	<b>526,603</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>95,069</b>	<b>(120,556)</b>
<b>Cash and cash equivalents at beginning of half year</b>	<b>133,619</b>	<b>510,217</b>
<b>Foreign exchange translation</b>	<b>(10,227)</b>	<b>(22,394)</b>
<b>Cash and cash equivalents at end of half year</b>	<b>218,461</b>	<b>367,267</b>

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

## **BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

#### **NOTE 1: BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

BPH Global Limited (the “Company” or “BP8”) is a for-profit company incorporated and domiciled in Australia. The consolidated interim financial report of the Company as at and for the half-year ended 31 December 2024 comprises the Company and its subsidiaries (together referred to as “the consolidated group” or “the Group”).

The consolidated interim financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards including AASB 134 *Interim Financial Reports* and the *Corporations Act 2001*.

The half-year financial report does not include full disclosures of the type normally included in an annual financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and with any public announcements issued during the half-year in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001* and Australian Securities Exchange.

The accounting policies in these interim financial statements are the same as those applied in the Group’s financial statements for the year ended 30 June 2024.

#### **New 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. These standards are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions

#### **NOTE 2: SUBSEQUENT EVENTS**

In January 2025 the Company announced the completion of the acquisition of Indonesian-based seaweed assets and Joint Venture Development. The Company entered into a legally binding term sheet with Indonesian based Joint Venture Partners Rajiv Ramnarayan, Deepak Jha and PT Mitra Global (an Indonesian registered company) for the acquisition of Indonesian-based seaweed business owned by the Joint Venture partners. To facilitate the transaction the Company has incorporated a wholly owned Indonesian subsidiary, PT BPH Global Indonesia (“BPH Indonesia”), with the Joint Venture assets assigned to the company.

In January 2025 the Company issued 10 million ordinary shares to Rajiv Ramnarayan as part of the agreement, and Deepak Jha has been appointed a director of PT BPH Global Indonesia. The Indonesian subsidiary will be engaged in the sale of raw seaweed, production of bio stimulant seaweed products, extraction of nutraceuticals, R&D on the extraction of minerals, nano-minerals and chemicals and R&D into the production and extraction of biohydrogen and other biogases.

Further milestone payments included in the term sheet included:

- Upon BPH Indonesia being granted an export licence to enable export of seaweed products within 12 months, issue of ordinary shares to the value of \$25,000;
- Upon BPH Indonesia generating US\$50,000 in sales revenue during the 12 month period commencing on the date that BP8 disburses the first tranche of working capital required to run the business in accordance with the mutually agreed budget, issue of ordinary shares to the value of \$25,000;
- Upon BPH Indonesia generating revenue of US\$150,000 in the 24 month period commencing on the date that BP8 disburses the first tranche of working capital required to run the business in accordance with the mutually agreed budget, the issue of ordinary shares to the value of \$25,000; and
- Upon BPH Indonesia acquiring bio-stimulant patent licence within 12 months of the date that the budget is agreed for acquiring this licence, the issue of shares to the value of \$25,000.

## **BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

On 17 February the Company held an EGM, at which its shareholders:

- Approved the issue of free attaching share options offered in the December 2024 placement;
- Approved the issue of 66,666,668 ordinary shares and 16,666,667 share options exercisable at \$0.006 per option to convert loans provided during the half year;
- Approved the conversion of convertible notes with the value of \$239,000 to equity;
- Approval of 58,333,334 ordinary shares and 29,166,668 share options to directors to settle outstanding amounts for accrued fees;
- Approved the issue of \$1,000,000 worth of ordinary shares to create the capacity to raise working capital.

Other than the above, there has not arisen in the interval between the end of the half year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the directors to affect the operations of the consolidated entity, the results of these operations or the state of affairs of the Group.

#### **NOTE 3: GOING CONCERN**

During the half year ended 31 December, the consolidated entity incurred a loss after income tax of \$483,167 (2023: \$945,526) from continuing operations and net cash outflows from operating activities of \$325,630 (2023: \$740,581). At 31 December 2024, the consolidated entity had net liabilities of \$1,681,738 (30 June 2024: \$1,419,040) and had cash of \$218,461 (2023: \$133,619).

Accordingly, there is material uncertainty that may cast doubt on the consolidated entity's ability to continue as a going concern. Notwithstanding this the financial report has been prepared on a going concern basis which assumes the realisation of assets and discharge of liabilities in the normal course of business at the amounts stated in the financial report, for the following reasons:

Since 31 December 2024 the company has settled on the acquisition of the BP Indonesia assets and commenced operations in Indonesia in order to generate revenue streams from the sale of seaweed products.

The ability of the consolidated entity to continue as a going concern depends on the consolidated entity managing its cash outflow and generating additional cash inflows from:

- Issue of shares and options to settle loans issued during the period reducing borrowings by \$469,706;
- Issue of shares and options to settle accrued Director remuneration reducing debt by \$175,000;
- By executing the Group's strategy of building up the Indonesian seaweed business in line with its business plan so that it contributes positively to the Group's operations;
- The receipt of debt funding; or
- The receipt of equity funding which is currently being planned as the Company has approval from shareholders to raise an additional \$1 million without using any of the Company's placement capacity (i.e. both the 10% & 15% capacity).

The Group has a demonstrated record of raising additional capital and the Board has a reasonable expectation that the Company will be able to successfully raise funds over the 12-month period ending March 2026.

Should the Company be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different from those stated in the financial statements. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessarily incurred should the consolidated entity not continue as a going concern.

# BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES

## NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

### NOTE 4: REVENUE

	31 Dec 2024	31 Dec 2023
	\$	\$
Sale of birds nest products	50,936	-

The Group derives its revenue from contracts with customers for the transfer of goods at a point in time for all its revenue lines.

#### Geographical region

	31 Dec 2024	31 Dec 2023
	\$	\$
China	50,936	339

### NOTE 5: TRADE AND OTHER RECEIVABLES

	31 Dec 2024	30 Jun 2024
	\$	\$
CURRENT		
Other receivable	20,986	99,355

### NOTE 6: INVENTORY

	31 Dec 2024	30 Jun 2024
	\$	\$
CURRENT		
Finished goods	47,551	49,284

### NOTE 7: TRADE AND OTHER PAYABLES

	31 Dec 2024	30 Jun 2024
	\$	\$
CURRENT		
<i>Unsecured</i>		
Trade payables	657	621
Other payables	671,544	692,344
Accruals	831,038	709,169
	1,503,239	1,402,134

### NOTE 8: BORROWINGS

	31 Dec 2024	30 Jun 2024
	\$	\$
CURRENT		
<i>Unsecured</i>		
Convertible loans (1)	191,019	-
Convertible Notes (2)	269,706	254,321
	460,725	254,321

#### (1) Convertible loans

During the period the Company entered into two short term loan agreements to fund operations, each providing loan funds of \$100,000. The loans are convertible to share capital, and accordingly have been identified as a compound financial instrument. An amount of \$12,716 was recognised in equity, and interest of \$3,735 charged on the loan as at 31 December 2024. The agreements stipulated: -

#### Agreement with Rajiv Ramnarayan

The loan funds are interest free and shall convert into share capital upon receiving shareholder approval. If the loan does not convert within 6 months of completion of the loan agreement the loan becomes repayable to the investor. In addition the investor shall receive 1 free option for every 2 ordinary shares issued, exercisable at \$0.006 expiring 3 years after issue. Approval for the issue of shares was received at an EGM on 17 February 2025.

## BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES

### NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

#### NOTE 8: BORROWINGS (Cont'd)

##### *Agreement with Malaysian Investor*

The loan funds are interest free and shall convert into share capital upon receiving shareholder approval. If the loan does not convert within 6 months of completion of the loan agreement the loan becomes repayable to the investor. Approval for the issue of shares was received at an EGM on 17 February 2025.

During the period, the Company also raised \$105,000 from directors and an investor, and converted the loans to equity during the period.

##### *(2) Convertible notes*

During the prior year, the Company issued 368,750 convertible notes with an interest rate of 12% per annum and a face value of \$1.00 each for \$368,750. The notes are convertible into ordinary shares of the Company, at the choice of the holder, or repayable on 12 April 2025. The conversion rate is the number of notes divided by the Conversion Price. Conversion Price is the lower of (a) the amount which is 30% less than the 15 days volume-weighted average price (VWAP) of the trading price of Shares on ASX on the Conversion Date; or (b) the amount which is lowest traded price of Shares on ASX in the 15 trading days ending on the Conversion Date, subject always to a maximum conversion price of \$0.002. Each share issued on conversion will have one attaching option with expiry of 11 December 2026 and an exercise price of \$0.004.

The convertible notes are presented in the balance sheet as follows:

	31 Dec 2024 \$	30 Jun 2024 \$
Face value of Convertible Notes issued	254,321	368,750
Interest expense	15,385	15,321
Conversion of Convertible Notes into shares and options	-	(129,750)
Convertible Notes	269,706	254,321

Subsequent to the half year the shareholders approved the conversion of the notes into equity.

#### NOTE 9: CONTRIBUTED EQUITY

	31 Dec 2024 \$	30 Jun 2024 \$
Issued and fully paid ordinary shares	78,967,690	78,879,134
<b>Movements in ordinary shares</b>	<b>Number of shares</b>	<b>A\$</b>
At 1 July 2024	396,641,479	78,879,134
Shares issued via settlement of directors loans *	35,000,002	45,946
Shares issued to placement *	41,666,668	54,697
Capital raising costs	-	(12,087)
At 31 December 2024	473,308,149	78,967,690

\* The Company issued 1 free attaching option for every 2 ordinary shares issued. The shares were issued at \$0.003 per share, and a portion of the proceeds was attributed to the share options. The total proceeds were \$105,000 from the conversion of director loans and \$125,000 from a placement.

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

**NOTE 10: OPTION RESERVE**

	31 Dec 2024 \$	30 Jun 2024 \$
Option Reserve	2,014,357	1,890,000
<b>Movements in Option Reserve</b>	<b>Number of options</b>	<b>\$</b>
Balance at 1 July 2024	185,614,268	1,890,000
Options issued via placement and debt settlement	17,500,001	124,357
Balance at 31 December 2024	203,114,269	2,014,357

During the period the Company issued free attaching options with ordinary shares issued under placements and debt settlement. A value was attributed to the options in accordance with AASB 2.

**NOTE 11: CONVERTIBLE LOAN RESERVE**

	31 Dec 2024 \$	30 Jun 2024 \$
Convertible Loan Reserve	12,716	-
<b>Movements in Option Reserve</b>	<b>\$</b>	<b>\$</b>
Balance at 1 July 2024	-	-
Options issued via placement and debt settlement	12,716	-
Balance at 31 December 2024	12,716	-

**NOTE 12: RELATED PARTY BALANCES AND TRANSACTIONS**

	31 Dec 2024 \$	30 June 2024 \$
<b>Related Party Balances</b>		
Amount due to directors at period end	581,946	18,200
Amount owed to a related party*	-	13,152

\* The amount owed to a related party is interest free, unsecured and repayable on demand.

	Half year period 31 Dec 2024 \$	Half year period 31 Dec 2023 \$
<b>Transactions</b>		
Director fees and salaries (including superannuation)	130,350	251,300



# BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES

## NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

### NOTE 13: SEGMENT INFORMATION

The directors have considered the requirements of AASB 8 Operating Segments and the internal reports that are received by the Board in allocating resources and have concluded that there are no separately identifiable segments as the consolidated group is one business segment of sourcing, producing, marketing and selling of traditional medicines.

The geographical information of the Group is as follows:

	Half year period ended 31 December 2023				
	Australia \$	Singapore \$	China \$	Malaysia \$	Total \$
Revenue 31 Dec 2023	-	-	-	-	-
Non-current assets 30 June 2024	-	-	1	-	1

	Half year period ended 31 December 2024				
	Australia \$	Singapore \$	China \$	Malaysia \$	Total \$
Revenue	-	-	50,936	-	50,936
Non-current assets	-	-	1	-	1

### NOTE 14: LOSS PER SHARE

	31 Dec 2024 \$	31 Dec 2023 <sup>1</sup> \$
<b>Loss Per Share from continuing operation attributable to owners</b>		
Loss from continuing operations attributable to owners	(483,167)	(946,540)
Basic loss per share (cents per share)	(0.12)	(0.35)
Diluted loss per share (cents per share)	(0.12)	(0.35)
<b>(Loss)/Earnings Per Share from discontinued operation attributable to owners</b>		
Earnings from discontinued operation attributable to owners	-	(512,425)
Basic loss per share (cents per share)	-	(0.18)
Diluted loss per share (cents per share)	-	(0.18)
<b>Loss Per Share attributable to owners</b>		
Loss for the period attributable to owners	(483,167)	(1,448,649)
Basic loss per share (cents per share)	(0.12)	(0.53)
Diluted loss per share (cents per share)	(0.12)	(0.53)
<b>Weighted average number of shares</b>	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	400,065,392	269,926,274
Weighted average number of ordinary shares outstanding during the year used in calculation of dilutive EPS	400,065,392	269,926,274

\*Options are considered anti-dilutive as at 31 December 2024 and 31 December 2023 and therefore are not included in the computation of the dilutive EPS

- As per paragraph 69 of AASB 133 Earnings per share, the comparative EPS has been retrospectively adjusted to reflect the impact of the share consolidation which occurred in June 2024

**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

**NOTE 15: COMMITMENTS**

As at 31 December 2024, the Group has the following commitments in respect of the purchase of the Indonesian based assets.

- Upfront payment of \$50,000 to be settled via the issue of shares on completion of the purchase; and
- milestone payments totalling \$100,000 on satisfaction of the various conditions outlined note 2.

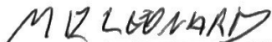
**BPH GLOBAL LIMITED AND ITS CONTROLLED ENTITIES**

**DIRECTORS' DECLARATION  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

In the directors' opinion:

1. The financial statements and notes set out on pages 3 to 15 are in accordance with the *Corporations Act 2001*, including:
  - i. complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
  - ii. giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date.
2. Based on the factors outlined in note 3 Going Concern, of the interim financial statements, 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 directors.



Matthew Leonard  
Director

6 March 2025

## **Independent Auditor's Review Report to the Members of BPH Global Limited**

### **Conclusion**

We have reviewed the interim financial report of BPH Global Limited ("the Company") which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, including material accounting policy information, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

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

- (a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

### **Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. 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 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 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 Group, would be in the same terms if given to the directors as at the time of this auditor's review report.

### **Material Uncertainty Regarding Going Concern**

We draw attention to Note 3 *Going Concern* in the interim financial report, which indicates that the Group had a net deficiency of assets over liabilities of \$1,681,738, incurred a loss of \$483,167 and had a net cash outflow from operating activities of \$325,630 during the period ended 31 December 2024. As stated in Note 3 *Going Concern*, these events or conditions, along with other matters as set forth in Note 3 *Going Concern*, 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.

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**Responsibility of the Directors for the Financial Report**

The directors of the Group are responsible for the preparation of the interim 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 interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility for the Review of the Financial Report**

Our responsibility is to express a conclusion on the interim 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 interim 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 31 December 2024 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 an interim 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.



**HLB Mann Judd**  
**Chartered Accountants**

Melbourne  
6 March 2025



**Jude Lau**  
**Partner**