

Rectifier Technologies Ltd

ABN 82 058 010 692

Appendix 4E Preliminary Final Report - 30 June 2025



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1. Company details

Name of entity:	Rectifier Technologies Ltd
ABN:	82 058 010 692
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	30.8% to	17,154,848
Profit before income tax	down	218.5% to	(691,696)
Loss from ordinary activities after tax attributable to the owners of Rectifier Technologies Ltd	down	204.9% to	(783,792)
Loss for the year attributable to the owners of Rectifier Technologies Ltd	down	204.9% to	(783,792)

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 \$783,792 (30 June 2024: profit of \$747,479).

The consolidated entity recorded a loss before tax of \$691,696 (30 June 2024: profit before tax of \$583,781). This outcome was driven by a slowdown in the global EV and related infrastructure market, which delayed charger deployments, deferred shipments, and softened customer demand. Some customer orders were also postponed, further impacting sales volumes. Nevertheless, legacy product sales remained steady, providing stability in revenue streams. In response, management implemented cost-saving measures, tightened control of fixed costs, and optimised existing assets to preserve liquidity during this challenging period.

The Company remained active in business development, strengthening existing customer relationships and pursuing new prospects. During FY2025, the Company continued to explore potential projects and development strategies to position itself as an equipment system integrator and technical service provider in the clean energy sector. Early progress was achieved through feasibility reviews, stakeholder engagement, and discussions with technology partners, laying the groundwork for potential future initiatives.

The Company is confident that the current sales pipeline, along with prospective strategic partnerships, operational efficiencies, and continued cost discipline, will support growth as market conditions improve.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	1.14	1.20

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. 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.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

The financial statements are in the process of being audited and an unmodified opinion is expected to be issued.

11. Attachments

Details of attachments (if any):

The Appendix 4E Preliminary Final Report of Rectifier Technologies Ltd for the year ended 30 June 2025 is attached.

12. Signed

As authorised by the Board of Directors

Signed  _____

(Zorn Wong) Zong Xu Wang
Director
Melbourne

Date: 28 August 2025

Rectifier Technologies Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025



	Note	Consolidated 2025 \$	2024 \$
Revenue	1	14,645,322	24,386,965
Other income	2	2,400,342	292,986
Interest revenue		109,184	121,160
Expenses			
Changes in inventories of finished goods and work in progress		640,971	(5,730,155)
Raw materials and consumables used		(7,748,884)	(5,552,417)
Professional and compliance expense		(1,873,183)	(1,501,540)
Employee benefits expense		(6,529,820)	(8,202,773)
Depreciation expense	3	(1,080,121)	(1,025,303)
Share options expense		-	(432,900)
Other expenses	3	(1,045,668)	(1,532,082)
Finance costs	3	(209,839)	(240,160)
Profit/(loss) before income tax (expense)/benefit		(691,696)	583,781
Income tax (expense)/benefit		(92,096)	163,698
Profit/(loss) after income tax (expense)/benefit for the year attributable to the owners of Rectifier Technologies Ltd		(783,792)	747,479
Other comprehensive Income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		731,870	11,341
Other comprehensive Income/(loss) for the year, net of tax		731,870	11,341
Total comprehensive Income/(loss) for the year attributable to the owners of Rectifier Technologies Ltd		(51,922)	758,820
		Cents	Cents
Basic earnings per share	7	(0.06)	0.05
Diluted earnings per share	7	(0.06)	0.05

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

Rectifier Technologies Ltd
Statement of financial position
As at 30 June 2025



	Note	Consolidated 2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents		2,651,127	7,343,079
Trade and other receivables		2,583,965	3,305,862
Inventories	4	13,740,812	14,423,407
Current tax assets		695,470	706,280
Total current assets		<u>19,671,374</u>	<u>25,778,628</u>
Non-current assets			
Property, plant and equipment		5,112,931	5,008,504
Right-of-use assets		589,531	417,905
Intangibles		104,936	109,030
Deferred tax assets		1,529,936	823,698
Total non-current assets		<u>7,337,334</u>	<u>6,359,137</u>
Total assets		<u>27,008,708</u>	<u>32,137,765</u>
Liabilities			
Current liabilities			
Trade and other payables		5,058,798	9,005,460
Contract liabilities		83,731	552,927
Borrowings		167,494	141,563
Lease liabilities		359,944	208,414
Current tax liabilities		507,477	1,351,692
Employee benefits		902,790	849,280
Provisions		154,738	179,889
Total current liabilities		<u>7,234,972</u>	<u>12,289,225</u>
Non-current liabilities			
Contract liabilities		-	83,237
Borrowings		2,149,221	2,040,229
Lease liabilities		263,844	254,183
Deferred tax liabilities		107,280	166,987
Employee benefits		48,463	47,054
Total non-current liabilities		<u>2,568,808</u>	<u>2,591,690</u>
Total liabilities		<u>9,803,780</u>	<u>14,880,915</u>
Net assets		<u>17,204,928</u>	<u>17,256,850</u>
Equity			
Issued capital	5	40,134,175	40,134,175
Reserves	6	1,062,895	559,175
Accumulated losses		<u>(23,992,142)</u>	<u>(23,436,500)</u>
Total equity		<u>17,204,928</u>	<u>17,256,850</u>

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

Rectifier Technologies Ltd
Statement of changes in equity
For the year ended 30 June 2025



Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	40,072,575	114,934	(24,183,979)	16,003,530
Profit after income tax benefit for the year	-	-	747,479	747,479
Other comprehensive Income/(loss) for the year, net of tax	-	11,341	-	11,341
Total comprehensive Income/(loss) for the year	-	11,341	747,479	758,820
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 5)	61,600	-	-	61,600
Share-based payments	-	432,900	-	432,900
Balance at 30 June 2024	<u>40,134,175</u>	<u>559,175</u>	<u>(23,436,500)</u>	<u>17,256,850</u>
Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	40,134,175	559,175	(23,436,500)	17,256,850
Loss after income tax expense for the year	-	-	(783,792)	(783,792)
Other comprehensive Income/(loss) for the year, net of tax	-	731,870	-	731,870
Total comprehensive Income/(loss) for the year	-	731,870	(783,792)	(51,922)
<i>Transactions with owners in their capacity as owners:</i>				
Lapsed options transferred to accumulated losses	-	(228,150)	228,150	-
Balance at 30 June 2025	<u>40,134,175</u>	<u>1,062,895</u>	<u>(23,992,142)</u>	<u>17,204,928</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Rectifier Technologies Ltd
Statement of cash flows
For the year ended 30 June 2025



	Note	Consolidated 2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers		15,855,761	24,392,944
Payments to suppliers and employees		(18,440,164)	(17,524,269)
Interest received		109,184	121,160
Finance costs		(209,839)	(240,160)
Income taxes refunded/(paid)		(1,696,489)	(858,822)
Net cash from/(used in) operating activities	8	(4,381,547)	5,890,853
Cash flows from investing activities			
Payments for property, plant and equipment		(20,414)	(537,915)
Payments for intangibles		-	(7,919)
Net cash used in investing activities		(20,414)	(545,834)
Cash flows from financing activities			
Proceeds from issue of shares	5	-	61,600
Proceeds from borrowings		-	7,327,132
Repayment of borrowings		(154,665)	(11,608,760)
Repayment of lease liabilities		(274,921)	(241,806)
Net cash used in financing activities		(429,586)	(4,461,834)
Net increase/(decrease) in cash and cash equivalents		(4,831,547)	883,185
Cash and cash equivalents at the beginning of the financial year		7,343,079	6,348,867
Effects of exchange rate changes on cash and cash equivalents		139,595	111,027
Cash and cash equivalents at the end of the financial year		<u>2,651,127</u>	<u>7,343,079</u>

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

Note 1. Revenue

	Consolidated	
	2025	2024
	\$	\$
Sale of goods	14,092,957	23,886,485
After sales services	3,424	42,040
Sale of extended warranties	548,941	458,440
	<u>14,645,322</u>	<u>24,386,965</u>
Revenue	<u><u>14,645,322</u></u>	<u><u>24,386,965</u></u>

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	2025	2024
	\$	\$
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	14,092,957	23,886,485
Services transferred over time	552,365	500,480
	<u>14,645,322</u>	<u>24,386,965</u>
	<u><u>14,645,322</u></u>	<u><u>24,386,965</u></u>

Note 2. Other income

	Consolidated	
	2025	2024
	\$	\$
Government grants	4,681	89,061
Net foreign exchange gain	1,536,603	-
Other	859,058	203,925
	<u>2,400,342</u>	<u>292,986</u>
Other income	<u><u>2,400,342</u></u>	<u><u>292,986</u></u>

Note 3. Expenses

	Consolidated	
	2025	2024
	\$	\$
Profit/(loss) before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Building	9,446	8,796
Leasehold improvement	132,661	130,839
Plant and equipment	669,341	642,765
Motor vehicle	-	1,074
Building right-of-use assets	247,789	225,729
Motor vehicle right-of-use assets	16,790	12,439
Total depreciation	<u>1,076,027</u>	<u>1,021,642</u>
<i>Amortisation</i>		
Software	<u>4,094</u>	<u>3,661</u>
Total depreciation and amortisation	<u>1,080,121</u>	<u>1,025,303</u>
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	176,840	205,196
Interest and finance charges paid/payable on lease liabilities	<u>32,999</u>	<u>34,964</u>
Finance costs expensed	<u>209,839</u>	<u>240,160</u>
<i>Superannuation expense</i>		
Defined contribution superannuation expense	<u>658,879</u>	<u>856,977</u>
<i>Other expenses</i>		
Premise expense	550,483	512,772
Handling and forwarding expense	2,352	3,662
Research and development expense	134,324	355,590
Foreign exchange loss	-	189,076
Other	<u>358,509</u>	<u>470,982</u>
	<u>1,045,668</u>	<u>1,532,082</u>

Note 4. Inventories

	Consolidated	
	2025	2024
	\$	\$
<i>Current assets</i>		
Raw materials	8,462,648	9,786,214
Work in progress	529,541	319,074
Finished goods	<u>4,748,623</u>	<u>4,318,119</u>
	<u><u>13,740,812</u></u>	<u><u>14,423,407</u></u>

Inventories are recognised net of a provision for obsolescence of \$838,544 (2024: \$541,451) as at 30 June 2025.

Note 5. Issued capital

	2025 Shares	Consolidated 2024 Shares	2025 \$	2024 \$
Ordinary shares - fully paid	<u>1,382,780,602</u>	<u>1,382,780,602</u>	<u>40,134,175</u>	<u>40,134,175</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2023	1,379,700,602		40,072,575
Issuance of shares on the exercise of options	10 October 2023	<u>3,080,000</u>	\$0.020	<u>61,600</u>
Balance	30 June 2024	<u>1,382,780,602</u>		<u>40,134,175</u>
Balance	30 June 2025	<u>1,382,780,602</u>		<u>40,134,175</u>

Note 6. Reserves

	Consolidated 2025 \$	2024 \$
Foreign currency reserve	858,145	126,275
Share-based payments reserve	<u>204,750</u>	<u>432,900</u>
	<u>1,062,895</u>	<u>559,175</u>

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency reserve \$	Share-based payments reserve \$	Total \$
Balance at 1 July 2023	114,934	-	114,934
Foreign currency translation	11,341	-	11,341
Share-based payments	<u>-</u>	<u>432,900</u>	<u>432,900</u>
Balance at 30 June 2024	126,275	432,900	559,175
Foreign currency translation	731,870	-	731,870
Lapsed options transferred to accumulated losses	<u>-</u>	<u>(228,150)</u>	<u>(228,150)</u>
Balance at 30 June 2025	<u>858,145</u>	<u>204,750</u>	<u>1,062,895</u>

Note 7. Earnings per share

	Consolidated 2025 \$	2024 \$
Profit/(loss) after income tax attributable to the owners of Rectifier Technologies Ltd	<u>(783,792)</u>	<u>747,479</u>

Note 7. Earnings per share (continued)

	Number	Number
The weighted average number of ordinary shares used in calculating basic earnings per share	1,382,780,602	1,381,930,656
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	23,260,000	42,760,000
	<u>1,406,040,602</u>	<u>1,424,690,656</u>
The weighted average number of ordinary shares used in calculating diluted earnings per share		
	<u>1,406,040,602</u>	<u>1,424,690,656</u>
	Cents	Cents
Basic earnings per share	(0.06)	0.05
Diluted earnings per share	(0.06)	0.05

Note 8. Reconciliation of profit/(loss) after income tax to net cash from/(used in) operating activities

	Consolidated 2025 \$	2024 \$
Profit/(loss) after income tax (expense)/benefit for the year	(783,792)	747,479
Adjustments for:		
Depreciation and amortisation	1,080,121	1,025,303
Share-based payments	-	432,900
Provision for stock obsolescence	226,622	(30,090)
Unrealised currency (gain)/loss	(1,514,498)	(532,218)
Net loss/(gain) on sale/acquisition of assets	(6,637)	1,376
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	721,897	(335,193)
Decrease in inventories	1,963,417	4,501,232
Decrease/(increase) in income tax refund due	10,810	(75,625)
Increase/(decrease) in net deferred tax assets	(765,945)	(77,676)
(Decrease)/increase in trade and other payables	(3,946,662)	1,727,994
Decrease in contract liabilities	(552,433)	(259,130)
Decrease in provision for income tax	(844,215)	(944,341)
Increase/(decrease) in employee benefits	54,919	(256,310)
Decrease in other provisions	(25,151)	(34,848)
Net cash from/(used in) operating activities	<u>(4,381,547)</u>	<u>5,890,853</u>