

## **Half Year Review to June 2025**

### **Resilient Operating Performance with Strategic Focus on Cost and Market Positioning**

#### **ASX Announcement**

**29 Aug 2025**

#### **Highlights**

- **Improved Financial Performance:** Interim net loss improved by 69.9%, reflecting enhanced cost efficiency and recovery in core divisions.
- **Supplements Division Recovery:** Sales in this division increased 18.6%, supported by a stabilised sales team, enhanced marketing efforts, and favorable currency movements.
- **Consistent Gross Margin:** The Group maintained a stable gross margin of 42% despite ongoing cost pressures.
- **Ongoing Cost Discipline:** Continued focus on operational efficiency to support cash flow stability.
- **Strategic Collagen Partnership Secured:** Signed a binding supply and development agreement with U.S.-based Regenerex Pharma Inc. for the exclusive use of Holista's patented ovine collagen in chronic wound care, with minimum purchase commitments from 2025 to 2028.

#### **Financial Performance**

Holista Colltech Limited ("Holista" or "the Group") is pleased to present its Appendix 4D and interim financial results for the half year ended 30 June 2025.

- **Revenue Growth:** Group revenue grew 8.6% to \$2.89 million (1H FY24: \$2.66 million).
- **Gross Profit Uplift:** Gross profit reached \$1.21 million, with a stable gross margin of 42%, supported by careful cost control and improved production processes.
- **One-Off Contribution:** \$162,000 debt recovery provided a positive impact on earnings.

#### **Divisional Performance**

##### **1. Dietary Supplements Division**

- **Revenue:** Up 18.6% to \$2.59 million, signalling steady progress in the Group's largest division.
- **Drivers:** Growth was driven by a revitalized sales and marketing team and favorable currency exchange rates.
- **Outlook:** Holista is exploring digital marketing channels to maintain this momentum and enhance customer engagement.

## 2. Food Ingredients Division

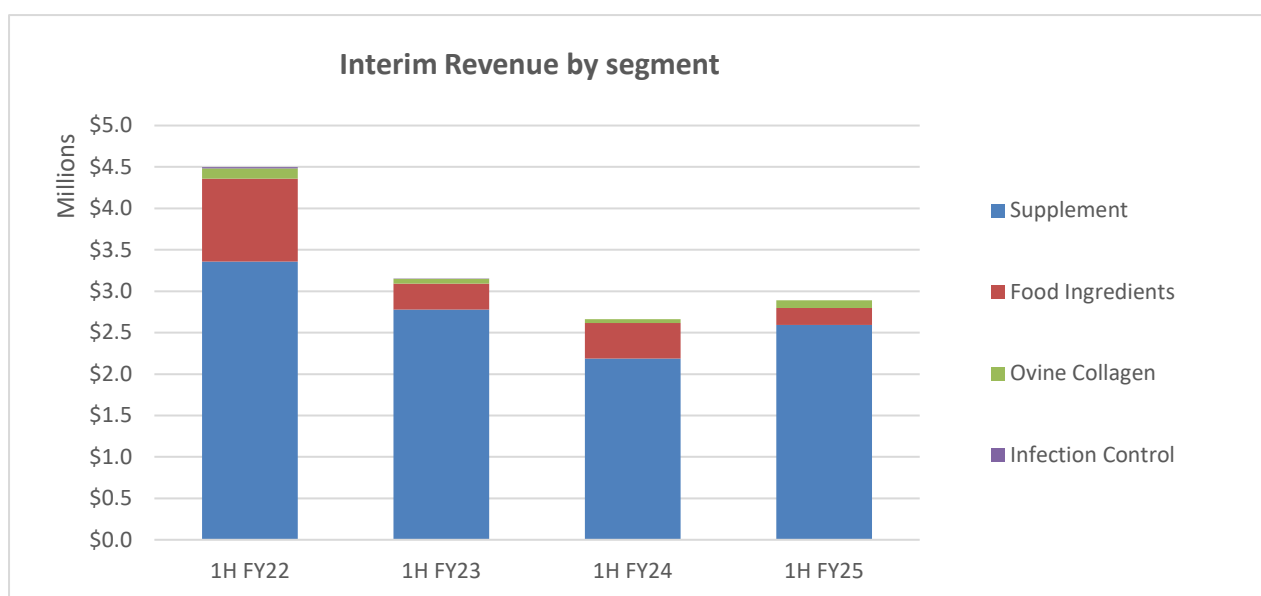
- **Revenue:** Decreased to \$205,000 (1H FY24: \$428,000) due to delayed customer restocking.
- **Outlook:** The Group is working with industry partners to align offerings with Malaysia's increasing demand for healthier, sugar-reduced products.

## 3. Ovine Collagen Division

- **Revenue:** Reached \$90,000 (1H FY24: \$46,000), reflecting an improved result compared to the prior year and providing a stable base for future opportunities.
- **Strategic Updates (As announced to the ASX on 27 May 2025 and 26 Aug 2025):**
  - Ceased operations at the Collie facility.
  - Advanced development of nano-collagen for medical use, with intellectual property filings underway.
  - Signed a binding agreement with U.S.-based Regenerex Pharma Inc., granting them exclusive global rights to Holista's patented ovine and nano-collagen for wound care.
  - Under the agreement, Regenerex will fund clinical trials and regulatory approvals, with minimum purchase of US\$50,000 in 2025, scaling to US\$3 million in 2026, US\$6 million in 2027, and US\$9 million annually from 2028 onwards
  - Holista will manufacture collagen in its Australian and Malaysian facilities under GMP and halal certification.
  - Both parties will co-develop new medical applications for collagen with shared IP rights.

## 4. Infection Control/Agriculture Division

- **Revenue:** No revenue recorded in this period.
- **Status:** The Group continues to explore potential B2B opportunities but has not resumed operations in this segment.



*\*All sales figures are subject to audit*

## Outlook and Strategic Priorities

Holista remains focused on building a sustainable future despite external challenges. Key priorities include:

- **Cost Management:** Continuing to optimise operations for greater efficiency.
- **Digital Engagement:** Expanding digital marketing efforts to strengthen brand presence and attract new customers.
- **Collagen Opportunities:** The Regenerex partnership marks a strategic shift toward high-value pharmaceutical applications for Holista's collagen, positioning the Group for scalable global growth in the wound care sector.
- **Financial Stability:** Prioritising operational cash flow, maintaining margins, and carefully pursuing growth opportunities aligned with market needs.

## Corporate Update

As announced in the Appendix 4C Q2FY2025, the Group has the following updates:

### Legal and Financial Commitments

- Holista completed its ASIC penalty obligations with payments made on 13 November 2024 and 12 March 2025.

### Leadership Transitions

- **Board Changes:**
  - Mr. David Deloub (Non-Executive Chairman) and Ms. Loren King (Non-Executive Director) stepped down on 16 April 2025. The Board thanks them for their contributions.
  - Mr. Lai Kwok Kin was appointed Independent Non-Executive Chairman, ensuring steady leadership.
  - Mr. Robert Gemelli and Mr. Sam Yee joined as Independent Non-Executive Directors on 14 May 2025, bringing valuable expertise to support Holista's goals.
- **CEO Appointment:** Mr. Leong Man Loong, an Executive Director with extensive business experience, was appointed Chief Executive Officer on 3 July 2025, following his role as Interim CEO since 3 January 2025.

This announcement has been authorised for release by the Board of Directors of Holista Colltech Limited

**-ENDS-**

## About Holista Colltech Limited

Holista Colltech Limited (ASX: HCT) is a Perth-based innovator in health and wellness solutions. Operating across four dynamic business divisions—Dietary Supplements, Healthy Food Ingredients, Ovine Collagen, and Infection Control/Agriculture Solutions—Holista delivers cutting-edge products that blend nature and science for healthier lifestyles.

Our portfolio features leading nutritional supplements, patented low-GI food ingredients, premium disease-free ovine collagen, and eco-friendly, non-toxic sanitizers for everyday and industrial use. We are dedicated to sustainable, science-driven solutions that empower better living and create lasting value for our stakeholders worldwide.

**For further information, please contact:**

Our Investor Mailing list: [investors@holistaco.com](mailto:investors@holistaco.com)

General Enquiries: [enquiries@holistaco.com](mailto:enquiries@holistaco.com)

**Australia**

283 Rokeby Road  
Subiaco WA 6008 Western Australia  
Australia  
P: +61 412 474 180

**Malaysia**

12th Floor, Amcorp Trade Centre, PJ  
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Timur 46000, Petaling Jaya, Malaysia  
P: +603 7965 2828; F: +603 7965 2777

**Holista Colltech Limited**  
**Appendix 4D**  
**Half-year report**

**1. Company details**

Name of entity:	Holista Colltech Limited
ABN:	24 094 515 992
Reporting period:	For the half-year ended 30 June 2025
Previous period:	For the half-year ended 30 June 2024

**2. Results for announcement to the market**

			\$
Revenues from ordinary activities	Up	8.56% to	2,889,160
Loss from ordinary activities after tax attributable to the owners of Holista Colltech Limited	Down	69.93% to	(294,564)
Loss for the half-year attributable to the owners of Holista Colltech Limited	Down	69.93% to	(294,564)

*Dividends*

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

*Comments*

The loss for the Group after providing for income tax and non-controlling interest amounted to \$294,564 (30 June 2024: \$979,482).

**3. Net tangible assets**

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.63)</u>	<u>(1.57)</u>

**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.

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**9. Foreign entities**

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

Not applicable.

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**10. Audit qualification or review**

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

The financial statements have been reviewed by the auditors and the review report is attached as part of the Interim Report.

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**11. Attachments**

*Details of attachments (if any):*

The Interim Report of Holista Colltech Limited for the half-year ended 30 June 2025 is attached.

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**Holista Colltech Limited**

**ABN 24 094 515 992**

**Interim Report - 30 June 2025**

**Holista Colltech Limited**  
**Corporate directory**  
**30 June 2025**

Directors	Mr Lai Kwok Kin Mr.Leong Man Loong Mr Gregory Pilant Mr Robert Gemelli Mr.Sam Yee
Company secretary	Mr Jay Stephenson
Registered office and Principal place of business	Australia: 283 Rokeby Road Subiaco, WA 6008  Malaysia: Unit 1201, 12th Floor, Amcorp Trade Centre, PJ Tower No. 18, Persiaran Barat 46000 Petaling Jaya, Malaysia Telephone: +603 7965 2828 Facsimile: +603 7965 2777 Email: enquiries@holistaco.com Website: www.holistaco.com
Share register	Computershare Investor Services Pty Limited Level 17, 221 St Georges Terrace Perth WA 6000 Telephone: 1300 850 505 (investors within Australia) Telephone: +61 (0)3 9415 4000 Email: web.queries@computershare.com.au Website: www.investorcentre.com
Auditor	Stantons Level 2, 40 Kings Park Road West Perth WA 6005, Australia Telephone: +61(0)8 9481 3188 Facsimile: +61(0)8 9321 1204
Solicitors	Edwards Mac Scovell Level 1/8, St.Georges Terrace Perth WA 6005, Australia Telephone: +61(0)8 6245 0222
Bankers	National Australian Bank
Stock exchange listing	Holista Colltech Limited shares are listed on the Australian Securities Exchange (ASX code: HCT).



**Holista Colltech Limited**  
**Directors' report**  
**30 June 2025**

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Holista Colltech Limited (referred to hereafter as 'Holista', the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2025.

**Directors**

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

Mr Lai Kwok Kin	Non-Executive Chairman (Appointed 24 April 2025)
Mr Leong Man Loong	Executive Director and CEO (Appointed 3 July 2025)
Mr Gregory Pilant	Non-Executive Director (Appointed 26 March 2025)
Mr Robert Gemelli	Non-Executive Director (Appointed 14 May 2025)
Mr Sam Yee	Non-Executive Director (Appointed 14 May 2025)

**Principal activities**

The principal activities of the Group are the manufacture and sale of health-style products, focusing on the following core areas:

- Dietary Supplements
- Healthy Food Ingredients
- Ovine Collagen
- Infection Control / Agriculture

**Dividends**

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

**Operating and financial review**

Holista posted a significantly improved result for the six months to 30 June 2025, compared to first half FY2024 (1H2024) as losses have decreased for the six months to 30 June 2025.

Total interim Group revenue increased by 8.6% to \$2.9 million, while the loss for the Group after providing for income tax and non-controlling interest decreased to \$294,564 (30 June 2024: \$979,482).

During the interim financial period, the Group focused on:

- Dietary Supplements
- Healthy Food Ingredients
- Ovine Collagen
- Infection Control / Agriculture

**Divisional Performance**

**1. Dietary Supplements Division**

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#### **Outlook and Strategic Priorities**

Holista remains focused on building a sustainable future despite external challenges. Key priorities include:

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#### **Corporate Update**

#### **Legal and Financial Commitments**

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- **Board Changes:**
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- **CEO Appointment:** Mr. Leong Man Loong, an Executive Director with extensive business experience, was appointed Chief Executive Officer on 3 July 2025, following his role as Interim CEO since 3 January 2025.

**Holista Colltech Limited**  
**Directors' report**  
**30 June 2025**

**Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the Group during the financial half-year.

**Future Developments, Prospects and Business Strategies**

There are no other likely developments, future prospects and business strategies not included in this Directors' report.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

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

On behalf of the directors

A handwritten signature in black ink, appearing to read 'Leong Man Loong', is written over a horizontal line.

Leong Man Loong  
Executive Director and Chief Executive Officer

29 August 2025



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29 August 2025

Board of Directors  
Holistia Colltech Limited  
283 Rokeby Road,  
Subiaco, WA 6008

Dear Directors

**RE: HOLISTA COLLTECH LIMITED**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Holista Colltech Limited.

As Audit Director for the review of the financial statements of Holista Colltech Limited for the half-year ended 30 June 2025, 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.

Yours faithfully

**STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD**  
(An Authorised Audit Company)

**Waseem Akhtar**  
Director

## Holista Colltech Limited

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30 June 2025

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### General information

The financial statements cover Holista Colltech Limited as a Group consisting of Holista Colltech Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Holista Colltech Limited's functional and presentation currency.

Holista Colltech Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

#### Registered office

283 Rokeby Road  
Subiaco  
WA 6008  
Australia

#### Principal place of business

Unit 1201, 12th Floor,  
Amcorp Trade Centre, PJ Tower  
No 18, Persiaran Barat,  
46000 Petaling Jaya, Malaysia

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 August 2025.

**Holista Colltech Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 30 June 2025**

		<b>Consolidated</b>	
	<b>Note</b>	<b>30 June 2025</b>	<b>30 June 2024</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Revenue		2,889,160	2,661,376
Other income	3	1,169	21,861
<b>Expenses</b>			
Change in inventories of finished goods and work in progress		4,818	53,603
Raw materials and consumables		(1,490,956)	(1,386,572)
Distribution costs and other costs of sales		(193,466)	(223,633)
Advertising and promotion		(152,219)	(201,799)
Consultancy and professional fees		(136,643)	(174,355)
Depreciation and amortisation		(26,884)	(68,528)
Employment costs		(1,034,725)	(1,134,480)
Finance costs		(58,184)	(57,140)
Foreign exchange loss		19,976	(40,542)
Impairment	4	162,365	(17,995)
Research and development		(24,814)	(66,899)
Other expenses	4	(236,792)	(272,038)
<b>Loss before income tax expenses</b>		(277,195)	(907,141)
Income tax (expense)/benefit		(19,374)	(74,427)
<b>Loss after income tax expenses for the half-year</b>		(296,569)	(981,568)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		17,881	8,788
Other comprehensive income for the half-year, net of tax		17,881	8,788
<b>Total comprehensive income for the half-year</b>		(278,688)	(972,780)
Loss for the half-year is attributable to:			
Non-controlling interest		(2,005)	(2,086)
Owners of Holista Colltech Limited		(294,564)	(979,482)
		(296,569)	(981,568)
Continuing operations		296,569	(963,627)
Discontinued operations		-	(15,855)
		(296,569)	(979,482)
Total comprehensive income for the half-year is attributable to:			
Non-controlling interest		72,817	(315,306)
Owners of Holista Colltech Limited		(351,505)	(657,474)
		(278,688)	(972,780)
		<b>Cents</b>	<b>Cents</b>
Basic loss per share	12	(0.09)	(0.35)
Diluted loss per share	12	(0.09)	(0.35)

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

**Holista Colltech Limited**  
**Consolidated statement of financial position**  
**As at 30 June 2025**

		<b>Consolidated</b>	
	<b>Note</b>	<b>30 June 2025 \$</b>	<b>31 December 2024 \$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		41,747	21,720
Trade and other receivables	5	960,145	1,031,049
Inventories		818,030	810,086
Income tax recoverable		159,196	112,974
Other current assets	6	812,893	583,684
Total current assets		<u>2,792,011</u>	<u>2,559,513</u>
<b>Non-current assets</b>			
Property, plant, and equipment		734,994	746,263
Right-of-use assets		18,175	22,066
Intangible assets		7,875	14,052
Total non-current assets		<u>761,044</u>	<u>782,381</u>
<b>Total assets</b>		<u>3,553,055</u>	<u>3,341,894</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	3,452,933	4,333,967
Contract liabilities		404,617	559,219
Borrowings	8	1,302,023	1,314,826
Income tax		5,788	5,749
Provisions		53,761	50,873
Total current liabilities		<u>5,219,122</u>	<u>6,264,634</u>
<b>Non-current liabilities</b>			
Borrowings	8	415,230	428,525
Lease liabilities		12,730	16,455
Total non-current liabilities		<u>427,960</u>	<u>444,980</u>
<b>Total liabilities</b>		<u>5,647,082</u>	<u>6,709,614</u>
<b>Net liabilities</b>		<u>(2,094,027)</u>	<u>(3,367,720)</u>
<b>Equity</b>			
Issued capital		23,422,958	21,870,577
Reserves		91,289	148,230
Accumulated losses		(24,042,775)	(23,748,211)
Equity attributable to the owners of Holista Colltech Limited		(528,528)	(1,729,404)
Non-controlling interest		(1,565,499)	(1,638,316)
<b>Total equity</b>		<u>(2,094,027)</u>	<u>(3,367,720)</u>

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

**Holista Colltech Limited**  
**Consolidated statement of changes in equity**  
**For the half-year ended 30 June 2025**

<b>Consolidated</b>	<b>Issued capital \$</b>	<b>Foreign exchange translation reserve \$</b>	<b>Accumulated Losses \$</b>	<b>Non-controlling interest \$</b>	<b>Total equity \$</b>
Balance at 1 January 2024	21,787,478	(95,559)	(23,663,997)	(1,414,081)	(3,386,159)
Loss after income tax benefit for the half-year	-	-	(979,482)	(2,086)	(981,568)
Other comprehensive income for the year, net of tax	-	322,008	-	(313,220)	8,788
Total comprehensive income for the year	-	322,008	(979,482)	(315,306)	(972,780)
Shares issued during the year	(1,855)	-	-	-	(1,855)
Balance at 30 June 2024	<u>21,785,623</u>	<u>226,449</u>	<u>(24,643,479)</u>	<u>(1,729,387)</u>	<u>(4,360,794)</u>

<b>Consolidated</b>	<b>Issued capital \$</b>	<b>Foreign exchange translation reserve \$</b>	<b>Accumulated Losses \$</b>	<b>Non-controlling interest \$</b>	<b>Total equity \$</b>
Balance at 1 January 2025	21,870,577	148,230	(23,748,211)	(1,638,316)	(3,367,720)
Loss after income tax expense for the half-year	-	-	(294,564)	(2,005)	(296,569)
Other comprehensive income for the half-year, net of tax	-	(56,941)	-	74,822	17,881
Total comprehensive income for the half-year	-	(56,941)	(294,564)	72,817	(278,688)
Proceeds from issue of shares	1,552,381	-	-	-	1,552,381
Balance at 30 June 2025	<u>23,422,958</u>	<u>91,289</u>	<u>(24,042,775)</u>	<u>(1,565,499)</u>	<u>(2,094,027)</u>

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



**Holista Colltech Limited**  
**Consolidated statement of cash flows**  
**For the half-year ended 30 June 2025**

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>30 June 2024</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	3,564,073	3,441,465
Payments to suppliers (inclusive of GST) and employees	(4,048,552)	(3,531,758)
Interest received	1,169	566
Finance costs	(58,184)	(57,140)
Net Income tax paid	(64,592)	(74,407)
Tax incentive	-	14,795
ASIC penalty	(900,000)	-
	<hr/>	<hr/>
Net cash (used in) operating activities	(1,506,086)	(206,479)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of property, plant, and equipment	(6,290)	(1,694)
Increase of deposits/investments	(22,785)	(19,836)
	<hr/>	<hr/>
Net cash (used in) investing activities	(29,075)	(21,530)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	-	(1,855)
Proceeds from convertible loan note	1,552,381	-
Proceeds from borrowings	3,307,509	2,988,427
Repayment of borrowings	(3,291,597)	(2,767,993)
Repayment of lease liabilities	(3,812)	(19,537)
	<hr/>	<hr/>
Net cash provided by financing activities	1,564,481	199,042
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	29,320	(28,967)
Cash and cash equivalents at the beginning of the financial half-year	21,720	59,767
Effects of change in translation of foreign currency held	(9,293)	(1,615)
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial half-year	<u>41,747</u>	<u>29,185</u>

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

## **Note 1. Material accounting policies**

These general purpose financial statements for the interim half-year reporting period ended 30 June 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

### **New or amended Accounting Standards and Interpretations adopted**

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

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

### **Going concern**

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

During the half-year ended 30 June 2025, the Group incurred a loss after tax of \$296,569 (30 June 2024: \$981,568) and net cash outflows from operating of \$1,506,086 (30 June 2024: \$206,479). As at 30 June 2025, the Group had \$41,747 (31 December 2024: \$21,720) in cash and cash equivalents. As at 30 June 2025, the Group is in a working capital deficiency of \$2,427,111 (31 December 2024: \$3,705,121).

At 30 June 2025, the Group at 30 June 2025 had total borrowings of \$1,717,253 (31 December 2024: \$ 1,743,351). Refer note 8 for more details.

As discussed in Note 11, on 20 February 2025, the US Court of Appeals circuit judges ordered, adjudged, and decreed that the judgment of the District Court is affirmed. This pertains to a non-final summary judgment amounting to USD2.063 million, granted in favour of Prolimmune Company, LLC (Prolimmune), in the matter between the Company and Prolimmune. The Company has commenced proceedings in the Supreme Court of Western Australia against Prolimmune and its director to challenge enforcement in Australia, with the outcome determining whether any part of the judgment must be satisfied.

The ability of the Group to continue to pay its debts as and when they fall due is dependent upon the Group's ability to generate positive cash flows through its existing business and/or raising of further equity. The Directors consider the basis of going concern to be appropriate for the following reasons:

- **Regenerex Agreement:** As announced to the ASX on 26 August 2025, the Group entered into a binding supply and development agreement with Regenerex Pharma Inc. (OTC: RGPX), a U.S. pharmaceutical company. Regenerex has been granted exclusive global rights to Holista's patented ovine and nano-collagen technologies for chronic wound care applications. The agreement includes minimum purchase commitments of US\$50,000 in 2025, scaling to US\$9 million annually from 2028 onwards, and establishes a pathway to commercialisation in the U.S. and other regulated markets. Subject to Regenerex meeting regulatory, operational, and clinical milestones, the Group expects this agreement to contribute positively to cash flows commencing in Q4 2025. However if Regenerex is unable to meet the minimum requirement there is no financial penalties to be borne by Regenerex other than termination of the binding agreement by Holista Colltech Limited. As a result there is a potential risk in not meeting the revenue cashflow projections.
- **Funding Options:** The Group retains potential avenues to strengthen its liquidity, including equity placements, convertible notes, borrowings, or joint venture arrangements.

Based on the above factors, the Directors have a reasonable basis to believe the Group will have sufficient working capital for at least twelve months from the date this interim financial report is approved.

**Note 1. Material accounting policies (continued)**

While the Group is optimistic that its Malaysian and Australian revenues will continue to grow and contribute positively in the future, it does realise the risk should the Group fail to generate sufficient positive cash flows and/or obtain funding as and when required there is significant uncertainty as to whether the Group will continue as a going concern and 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 financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

**Note 2. Operating segments**

*Identification of reportable operating segments*

The Group has identified its operating segments based on the internal reports that are provided to the Board of Directors (the Board) on a monthly basis and in determining the allocation of resources. Management has identified the operating segments based on the principal activities – Supplements; Ovine Collagen; Food Ingredients; Infection Control Solutions / Agriculture; Food Ingredients; and Corporate.

**Segment Performance**

	Supplements \$	Ovine Collagen \$	Food ingredients \$	Infection Control Solutions \$	Corporate \$	Total \$
<b>Half-year ended 30 June 2025</b>						
Revenue						
External sales	2,593,877	90,394	204,889	-	-	2,889,160
Other revenue	-	-	-	-	1,169	1,169
	<u>2,593,877</u>	<u>90,394</u>	<u>204,889</u>	<u>-</u>	<u>1,169</u>	<u>2,890,329</u>
Reconciliation of segment revenue to group revenue:						
Total group revenue and other income						<u>2,890,329</u>
Segment Profit/(Loss) from continuing operations before tax						
(Loss) before income tax expense	<u>167,316</u>	<u>5,246</u>	<u>(193,170)</u>	<u>167,134</u>	<u>(423,721)</u>	<u>277,195</u>

**Holista Colltech Limited**  
**Notes to the consolidated financial statements**  
**30 June 2025**

**Note 2. Operating segments (continued)**

	Supplements \$	Ovine Collagen \$	Food Ingredients \$	Infection Control Solutions \$	Corporate \$	Total
<b>Half-Year ended 30 June 2024</b>						
Revenue						
External sales	2,186,532	46,540	428,292	12	-	2,661,376
Other revenue	-	-	-	-	21,861	21,861
Total segment revenue	<u>2,186,532</u>	<u>46,540</u>	<u>428,392</u>	<u>12</u>	<u>21,861</u>	<u>2,683,237</u>
Reconciliation of segment revenue to group revenue:						
Total group revenue and other income						<u>2,683,237</u>
Segment (Loss) from continuing operations before tax						
(Loss) before income tax expense	<u>(86,443)</u>	<u>(193,437)</u>	<u>(186,393)</u>	<u>(3,499)</u>	<u>(437,369)</u>	<u>(907,141)</u>

**Note 2. Operating segments (continued)**

**Segment Financial Position**

	Supplement s \$	Ovine Collagen \$	Food Ingredients \$	Infection Control Solutions \$	Corporate \$	Total \$
<b>As at 30 June 2025</b>						
Segment Assets	2,636,133	63,098	1,506,275	714	32,214	4,238,434
Intra-segment eliminations	-	-	(712,155)	-	26,776	(684,379)
Total assets	<u>2,636,133</u>	<u>63,098</u>	<u>794,120</u>	<u>714</u>	<u>58,990</u>	<u>3,553,055</u>
Segment liabilities	(3,258,323)	(2,370,542)	(3,070,917)	(381,521)	(28,389)	(9,109,692)
Intra-segment eliminations	-	-	320,701	-	3,141,909	3,462,610
Total liabilities	<u>(3,258,323)</u>	<u>(2,370,542)</u>	<u>(2,750,216)</u>	<u>(381,521)</u>	<u>3,113,520</u>	<u>(5,647,082)</u>
Total net assets/(liabilities)	<u>(622,190)</u>	<u>(2,307,444)</u>	<u>(1,955,096)</u>	<u>(380,807)</u>	<u>3,171,510</u>	<u>(2,094,027)</u>
	Supplements \$	Ovine Collagen \$	Food Ingredients \$	Infection Control Solutions \$	Corporate \$	Total \$
<b>As at 31 December 2024</b>						
Segment Assets	2,322,886	56,889	1,499,244	529	109,075	3,988,623
Intra-segment eliminations	-	-	(706,902)	-	60,173	(646,729)
Total assets	<u>2,322,886</u>	<u>56,889</u>	<u>792,342</u>	<u>529</u>	<u>169,248</u>	<u>3,341,894</u>
Segment Liabilities	(2,700,190)	(3,637,965)	(3,420,644)	(395,429)	(130,023)	(10,284,251)
Intra-segment eliminations	-	-	283,655	-	3,290,982	3,574,637
Total liabilities	<u>(2,700,190)</u>	<u>(3,637,965)</u>	<u>(3,136,989)</u>	<u>(395,429)</u>	<u>3,160,959</u>	<u>(6,709,614)</u>
Total net assets/(liabilities)	<u>(377,304)</u>	<u>(3,581,076)</u>	<u>(2,344,647)</u>	<u>(394,900)</u>	<u>3,330,207</u>	<u>(3,367,720)</u>

**Note 3. Other income**

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>30 June 2024</b>
	\$	\$
Gain on disposal of property, plant and equipment	-	6,500
Interest income	1,169	566
Government grant-Research and Development	-	14,795
Other income	<u>1,169</u>	<u>21,861</u>

**Holista Colltech Limited**  
**Notes to the consolidated financial statements**  
**30 June 2025**

**Note 4. Loss before income tax**

**Consolidated**  
**30 June 2025   30 June 2024**  
**\$                      \$**

Loss before income tax includes the following specific expenses:

*Impairment*

Reversal of impairment on credit losses (note 6)	(162,365)	17,995
	<u>(162,365)</u>	<u>17,995</u>

*Other expenses*

Compliance and regulatory costs	68,989	71,859
Insurance	10,891	31,615
Other expenses	10,303	(5,686)
Collie factory maintenance costs	976	40,929
Audit fees	65,074	44,144
Operating lease and rental expense	80,559	89,177
	<u>236,792</u>	<u>272,038</u>

**Note 5. Trade and other receivables**

**Consolidated**  
**30 June 2025   31 Dec 2024**  
**\$                      \$**

*Current assets*

Trade receivables	2,399,336	2,616,214
Less: Allowance for expected credit losses	(1,563,997)	(1,713,824)
	<u>835,339</u>	<u>902,390</u>

Other receivables	64,690	65,323
Amounts advanced to third party	475,157	475,157
Less: allowance for expected credit losses	(475,157)	(475,157)
Interest receivable	60,116	63,336
	<u>960,145</u>	<u>1,031,049</u>

During the period ended 30 June 2025, the Group received RM450,686 (AUD162,364) from related party iGalen Inc, which represents recovery of outstanding debt.

The average credit period on sales of goods ranges from 30 to 120 days. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Group and the customer or counter party to the transaction.

The amounts advanced to related party were fully impaired since the financial year ended 2021.

During the period ended 30 June 2025, the Group received RM450,686 (AUD162,364) from related party iGalen Inc, which represents recovery of outstanding debt.

Subsequent to 30 June 2025, a further RM 1,000,000 received on 31 July 2025 from related party iGalen Inc.

**Holista Colltech Limited**  
**Notes to the consolidated financial statements**  
**30 June 2025**

**Note 6. Other current assets**

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>31 Dec 2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Prepayments	232,861	102,283
Security deposits	219,665	195,441
Other deposits	24,324	24,163
Right of return assets	336,043	261,797
	<u>812,893</u>	<u>583,684</u>

Security deposits are restricted cash. In order to obtain various financing facilities, banks in Malaysia require cash to be deposited if other collateral is not available. These deposits are interest bearing and the interest is compounded and added to the principal.

Loan to a related party as at 30 June 2022 is related to loan to Galen BioMedical Inc - related party. This loan was non-interest bearing and was fully settled by September 2024.

**Note 7. Trade and other payables**

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>31 Dec 2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Trade payables	1,837,986	2,080,804
Accruals	531,043	495,621
Other payable	26,292	27,700
Refund liability	862,592	708,354
Amount Due To Director	52,820	-
Other payables - current	142,200	1,021,488
	<u>3,452,933</u>	<u>4,333,967</u>

**Note 8. Borrowings**

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>31 Dec 2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Term Loan	38,733	38,475
Banker's acceptance	1,247,373	1,259,582
Loan from related parties	15,917	16,769
	<u>1,302,023</u>	<u>1,314,826</u>
<i>Non-current liabilities</i>		
Term loan	<u>415,230</u>	<u>428,525</u>

**Note 9. Issued capital**

	<b>Consolidated</b>			
	<b>30 June 2025</b>	<b>31 Dec 2024</b>	<b>30 June 2025</b>	<b>31 Dec 2024</b>
	<b>Shares</b>	<b>Shares</b>	<b>\$</b>	<b>\$</b>
Fully paid ordinary shares	<u>335,048,650</u>	<u>285,766,714</u>	<u>23,422,958</u>	<u>21,870,577</u>

**Ordinary shares**

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. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the company does not have a limited amount of authorised capital.

**Note 10. Dividends**

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

**Note 11. Contingent liabilities**

***Prolmmune Company LLC ("Prolmmune")***

On 23 January 2024, a non-final judgement summary amounting to USD\$2.063M was granted in favour of The Proimmune Company, LLC (Proimmune) in the matter between the Company and Proimmune. On 20 February 2025, the US Court of Appeals circuit judges ordered, adjudged and decreed that the judgement of the District Court is affirmed.

Following the affirmation of the U.S. judgment, on 31 March 2025 the Company commenced proceedings in the Supreme Court of Western Australia against Prolmmune and its director. These proceedings seek damages, an injunction restraining Prolmmune from registering or enforcing the U.S. judgment in Australia, interest and costs.

On 28 April 2025 Prolmmune commenced proceedings in the Supreme Court of Western Australia seeking to enforce the US judgement. Holista is actively defending these proceedings. Accordingly, it is premature to conclude whether the Company will ultimately be required to satisfy any portion of the U.S. judgment.

**ASIC**

The Federal Court justice Sarah C Derrington delivered her judgement on 19 March 2024 where the Company was to pay a pecuniary penalty of \$1.8 million, Dr Rajen Marnicka was disqualified from managing a corporation for a period of 4 years and the Company was to pay ASIC legal proceeding costs in so far as they exceed \$200,000 to be taxed, if not agreed. Within 14 days of service of the Order, the Company and ASIC to file and serve written submissions as to whether the pecuniary penalty ordered to be paid by the Company should be paid in instalments.

In line with the judgement, the Company provided for a liability of \$2 million in the 31 December 2023 financial report.

The prosecution commenced by ASIC in relation with Directors, Ex-Directors, and Ex-Company Secretaries is coverable by the insurer of Director and Officers insurance policy.

The Company made the first and second penalty payments of \$900,000 on 13 November 2024 and 12 March 2025, respectively, and reversed \$200,000 in legal fees as at 31 December 2024.

The Board has confirmed that as of the date of this report, other than those detailed above, there are no known additional costs, fees, or penalties associated with the above.



**Holista Colltech Limited**  
**Notes to the consolidated financial statements**  
**30 June 2025**

**Note 12. Earnings per share**

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>30 June 2024</b>
	<b>\$</b>	<b>\$</b>
Loss after income tax	(296,569)	(981,568)
Non-controlling interest	2,005	2,086
Loss after income tax attributable to the owners of Holista Colltech Limited	(294,564)	(979,482)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares outstanding during the period used in calculation of basic EPS	316,261,613	278,800,067
Weighted average number of ordinary shares outstanding during the period used in calculation of basic EPS	316,261,613	278,800,067
	<b>Cents</b>	<b>Cents</b>
Basic loss per share	(0.09)	(0.35)
Diluted loss per share	(0.09)	(0.35)

There are no options and performance rights outstanding as at the end of the financial period.

**Note 13. Subsequent events**

As announced to the ASX on 26 August 2025, the Group entered into a binding supply and development agreement with Regenerex Pharma Inc. (OTC: RGPX), a U.S. pharmaceutical company. Regenerex has been granted exclusive global rights to Holista's patented ovine and nano-collagen technologies for chronic wound care applications.

Subsequent to 30 June 2025, a further RM 1,000,000 received on 31 July 2025 from related party iGalen Inc..

**Note 14 Related party Note**

During the period ended 30 June 2025, the Group received RM450,686 (AUD162,364) from related party iGalen Inc, which represents recovery of outstanding debt.

Subsequent to 30 June 2025, a further RM 1,000,000 received on 31 July 2025 from iGalen Inc. which is a related party.

Regenerex Pharma Inc. is a related entity associated with Director Gregory Pilant who is the Chief Executive Officer of Regenerex

**Holista Colltech Limited**  
**Directors' declaration**  
**30 June 2025**

In the directors' opinion:

- the attached consolidated financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial half-year ended on that date; and
- subject to the going concern matter noted in Note 1, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors

  
\_\_\_\_\_  
LEONG MAN LOONG  
Executive Director and Chief Executive Officer

29 August 2025

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
HOLISTA COLLTECH LIMITED**

**Report on the Half-Year Financial Report**

**Conclusion**

We have reviewed the half-year financial report of Holista Colltech Limited (the "Company") and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2025, 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, condensed notes comprising a summary of material accounting policies 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 accompanying half-year financial report of Holista Colltech Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. 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* has been given to the directors of the Company on 29 August 2025.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 1 to the half-year financial report, which indicate that the Group incurred a loss after tax of \$296,569, a net cash outflow from operating activities of \$1,506,086. As at 30 June 2025, the Group has \$41,747 in cash and cash equivalents with a working capital deficiency of \$2,427,111. As stated in Note 1, these events or conditions, along with other matters set forth in Note 1, indicate that a material uncertainty exists which casts significant doubt over the Group's ability to continue as a going concern.

Our conclusion is not modified in respect of this matter.



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

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

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

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

**STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD**  
**(An Authorised Audit Company)**

*Stantons International Audit & Consulting Pty Ltd*  
*Waseem Akhtar*

**Waseem Akhtar**  
Director

West Perth, Western Australia  
29 August 2025