

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Appendix 3
Preliminary final report

1. Company details

Name of entity:	Crigen Resources Limited and its Controlled Entities
ABN:	56 644 338 018
Reporting period:	For the year ended 30 June 2023
Previous period:	For the year ended 30 June 2022

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	- to	3,401,523
Loss from ordinary activities after tax	down	2.3% to	(379,410)
Loss for the year	down	2.3% to	(379,410)

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 amounted to \$379,410 (30 June 2022: \$388,540).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>0.56</u>	<u>(0.24)</u>

ROU Assets have not been included in the calculation of NTA.

4. Control gained over entities

- Crigen Resources Berhad (Acquired 28 July 2022)
- CA Life Science Sdn. Bhd (Acquired 28 July 2022)

5. Loss of control over entities

- CA Life Science Sdn. Bhd (Disposed on 1 January 2023)

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.

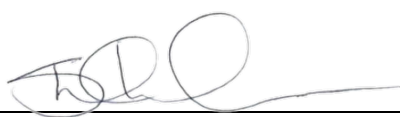
7. Dividend reinvestment plans

Not applicable.

8. Attachments

Details of attachments (if any):

The unaudited Preliminary Annual Financial Report of Crigen Resources Limited and its Controlled Entities for the year ended 30 June 2023 is attached which comprises the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and relevant notes. Additional disclosure information will be included within the Audited Annual Financial Report.



Shanil Nanayakkara

Company Director

Dated: 13 September 2023

Crigen Resources Limited and its Controlled Entities

(Formerly known as Crigen Resources Pty Limited)

ABN 56 644 338 018

Preliminary Annual Financial Report - 30 June 2023

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2023

	Note	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
Revenue from continuing operations		3,401,523	-
Cost of sales		<u>(1,957,255)</u>	-
Gross profit		<u>1,444,268</u>	-
Other income		439,868	-
Administration expenses		(735,147)	(123,423)
Depreciation and amortisation expense		(1,052,020)	-
Employee benefits expense		(211,694)	-
Listing and formation expenses		(102,271)	(265,117)
Finance costs		<u>(40,924)</u>	-
Loss before income tax expense from continuing operations		(257,920)	(388,540)
Income tax expense		<u>(217,600)</u>	-
Loss after income tax expense from continuing operations		(475,520)	(388,540)
Profit after income tax expense from discontinued operations	3	<u>96,110</u>	-
Loss after income tax expense for the year		(379,410)	(388,540)
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>(88,357)</u>	-
Other comprehensive loss for the year, net of tax		<u>(88,357)</u>	-
Total comprehensive loss for the year		<u><u>(467,767)</u></u>	<u><u>(388,540)</u></u>
Total comprehensive loss for the year is attributable to:			
Continuing operations		(564,110)	(388,540)
Discontinued operations		<u>96,343</u>	-
Owners of Crigen Resources Limited		<u><u>(467,767)</u></u>	<u><u>(388,540)</u></u>
		<u><u>(467,767)</u></u>	<u><u>(388,540)</u></u>
		Cents	Cents
Earnings/(loss) per share			
Basic earnings/(loss) per share		(0.19)	(38,854)
Diluted earnings/(loss) per share		(0.19)	(38,854)

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

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Consolidated statement of financial position
As at 30 June 2023

		Consolidated	Crigen Resources Limited
	Note	2023	2022
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	4	385,060	25,198
Trade and other receivables	5	362,897	3,575
Inventories		22,571	-
Other assets		245,951	-
Total current assets		<u>1,016,479</u>	<u>28,773</u>
Non-current assets			
Trade and other receivables	5	327,860	-
Property, plant and equipment	6	2,595,483	-
Right-of-use assets	7	819,670	-
Intangible assets	8	2,020,853	-
Total non-current assets		<u>5,763,866</u>	-
Total assets		<u>6,780,345</u>	<u>28,773</u>
Liabilities			
Current liabilities			
Trade and other payables	9	455,693	437,882
Lease liabilities		247,148	-
Contract liabilities		111,011	-
Borrowings		5,669	-
Current tax liabilities		78,504	-
Total current liabilities		<u>898,025</u>	<u>437,882</u>
Non-current liabilities			
Deferred tax liabilities		258,537	-
Borrowings		7,621	-
Lease liabilities		606,117	-
Redeemable preference shares		1,057,314	-
Total non-current liabilities		<u>1,929,589</u>	-
Total liabilities		<u>2,827,614</u>	<u>437,882</u>
Net assets/(liabilities)		<u>3,952,731</u>	<u>(409,109)</u>
Equity			
Issued capital		19,824,552	1,000
Common control reserve		(14,993,945)	-
Foreign currency reserve		(88,357)	-
Accumulated losses		(789,519)	(410,109)
Total equity		<u>3,952,731</u>	<u>(409,109)</u>

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

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Consolidated statement of changes in equity
For the year ended 30 June 2023

Crigen Resources Limited	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2021	1,000	(21,569)	(20,569)
Loss after income tax expense for the year	-	(388,540)	(388,540)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive loss for the year	-	(388,540)	(388,540)
Balance at 30 June 2022	<u>1,000</u>	<u>(410,109)</u>	<u>(409,109)</u>

Consolidated	Issued capital \$	Foreign currency reserve \$	Common control reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2022	1,000	-	-	(410,109)	(409,109)
Loss after income tax expense for the year	-	-	-	(379,410)	(379,410)
Other comprehensive loss for the year, net of tax	-	(88,357)	-	-	(88,357)
Total comprehensive loss for the year	-	(88,357)	-	(379,410)	(467,767)
<i>Transactions with owners in their capacity as owners:</i>					
Shares issued during the year	19,823,552	-	-	-	19,823,552
Acquisition of Crigen Resources Berhad	-	-	(14,993,945)	-	(14,993,945)
Balance at 30 June 2023	<u>19,824,552</u>	<u>(88,357)</u>	<u>(14,993,945)</u>	<u>(789,519)</u>	<u>3,952,731</u>

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

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Consolidated statement of cash flows
For the year ended 30 June 2023

	Note	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
Operating activities			
Receipts from customers		4,829,621	-
Payments to suppliers and employees		(4,071,219)	(321,511)
Interest paid		(40,924)	-
Income tax paid		<u>(73,169)</u>	<u>-</u>
Net cash generated from/(used in) operating activities		<u>644,309</u>	<u>(321,511)</u>
Investing activities			
Proceeds from disposal of property, plant and equipment		<u>129,959</u>	<u>-</u>
Net cash generated from investing activities		<u>129,959</u>	<u>-</u>
Financing activities			
Proceeds from related party		13,290	144,785
Payments for share buy-backs		(118,910)	-
Repayment of lease liabilities		<u>(308,786)</u>	<u>-</u>
Net cash from/(used in) financing activities		<u>(414,406)</u>	<u>144,785</u>
Net increase/(decrease) in cash and cash equivalents		359,862	(176,726)
Cash and cash equivalents at the beginning of the financial year		<u>25,198</u>	<u>201,924</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>385,060</u></u>	<u><u>25,198</u></u>

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

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Notes to the consolidated financial statements
30 June 2023

Note 1. Significant accounting policies

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial report is based on accounts which are in the process of being audited and have been prepared in accordance with the National Stock Exchange of Australia listing rule 6.11. As such, this preliminary final report does not include all the notes that are included in an annual financial report.

Transaction under common control

A common control transaction is a transfer of assets or an exchange of equity interests among entities are ultimately controlled by the same party or parties both and after the transaction, and that control is not transitory.

Under the common control transaction, the assets and liabilities are transferred have accounted in the financial statements of the Group at book value without revaluation. the book value of the assets transferred is represented as an entry directly to equity with no impact on the Statement of Profit or Loss and Other Comprehensive Income. the premium paid between the consideration of acquiring the assets and the carrying value of the assets at acquisition date is not accounted for as intangible assets under the common control transaction.

The "pooling of interests" method allows a choice of different presentations of the financial statements of the newly combined entity.

- Comparative periods may be restated as if the combination had occurred at the start of the comparative period- in effect presenting the financial statements as if the entities had always been combined; or
- Combined results may be presented only from the date on which the combination occurred.

The directors have elected to apply the common control transaction on the combined results from the date on which the combination occurred. Therefore, the comparative information relates only to the parent entity (Crigen Resources Limited).

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

Note 3. Discontinued operations

Description

On 1 January 2023 the Company disposed of its entire entity interest in CA Life Science Sdn. Bhd (incorporated in Malaysia), a subsidiary of Crigen Resources Limited.

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Notes to the consolidated financial statements
30 June 2023

Note 3. Discontinued operations (continued)

Financial performance information

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
Discontinued sales of goods	12,930	-
Discontinued other income	233,351	-
Discontinued administration expenses	<u>(150,171)</u>	<u>-</u>
Profit before income tax expense	96,110	-
Income tax expense	<u>-</u>	<u>-</u>
Profit after income tax expense from discontinued operations	<u><u>96,110</u></u>	<u><u>-</u></u>

Note 4. Cash and cash equivalents

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
<i>Current assets</i>		
Cash on hand	2,499	1,000
Cash at bank	361,509	-
Trust account (i)	<u>21,052</u>	<u>24,198</u>
	<u><u>385,060</u></u>	<u><u>25,198</u></u>

(i) Trust account represents cash that is held in a Trust account by Australian Presence Legal on behalf of the Company.

Note 5. Trade and other receivables

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
<i>Current assets</i>		
Trade receivables	355,017	-
GST receivables	<u>7,880</u>	<u>3,575</u>
	<u><u>362,897</u></u>	<u><u>3,575</u></u>
<i>Non-current assets</i>		
Trade receivables	<u>327,860</u>	<u>-</u>

Crigen Resources Limited and its Controlled Entities
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Notes to the consolidated financial statements
30 June 2023

Note 6. Property, plant and equipment

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
<i>Non-current assets</i>		
Fixtures and fittings - at cost	80,215	-
Less: Accumulated depreciation	<u>(25,936)</u>	<u>-</u>
	54,279	-
 Spa equipment - at cost	 26,771	 -
Less: Accumulated depreciation	<u>(13,675)</u>	<u>-</u>
	13,096	-
 Computer equipment - at cost	 21,833	 -
Less: Accumulated depreciation	<u>(12,371)</u>	<u>-</u>
	9,462	-
 Office equipment - at cost	 63,772	 -
Less: Accumulated depreciation	<u>(14,062)</u>	<u>-</u>
	49,710	-
 Office fit-out - at cost	 1,168,379	 -
Less: Accumulated depreciation	<u>(404,119)</u>	<u>-</u>
	764,260	-
 Beauty equipment - at cost	 2,648,362	 -
Less: Accumulated depreciation	<u>(1,308,969)</u>	<u>-</u>
	1,339,393	-
 Healthcare wellness equipment - at cost	 503,049	 -
Less: Accumulated depreciation	<u>(137,766)</u>	<u>-</u>
	365,283	-
	<u>2,595,483</u>	<u>-</u>

Note 7. Right-of-use assets

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
<i>Non-current assets</i>		
Motor vehicles	52,866	-
Less: Accumulated depreciation	<u>(23,790)</u>	<u>-</u>
	29,076	-
 Outlet spaces	 1,252,726	 -
Less: Accumulated depreciation	<u>(462,132)</u>	<u>-</u>
	790,594	-
	<u>819,670</u>	<u>-</u>

Crigen Resources Limited and its Controlled Entities
(Formerly known as Crigen Resources Pty Limited)
Notes to the consolidated financial statements
30 June 2023

Note 8. Intangible assets

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
<i>Non-current assets</i>		
Trade secrets - at cost	2,579,596	-
Less: Accumulated amortisation	<u>(558,743)</u>	<u>-</u>
	<u>2,020,853</u>	<u>-</u>
	<u>2,020,853</u>	<u>-</u>

Note 9. Trade and other payables

	Consolidated 2023 \$	Crigen Resources Limited 2022 \$
<i>Current liabilities</i>		
Trade payables	92,510	20,113
Amounts payable to related parties	175,156	404,769
Other payables	<u>188,027</u>	<u>13,000</u>
	<u>455,693</u>	<u>437,882</u>

Trade payables are non-interest bearing and are predominately settled on 30 to 60 day terms.

Note 10. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2023 %	2022 %
Crigen Resources Berhad	Malaysia	100.00%	-