

ASX RELEASE

28 July 2025

# Quarterly Activities and Appendix 4C

## June 2025

- Total sales of sustainable products were \$15.7m in FY25, up 8.6% on FY24
- Global MyEco® product sales were \$5.3m in FY25 up 81.8% on FY24 and remain the category leader in both Coles and Woolworths, with Australia sales up 64.2% and USA sales up 257.5% on FY24
- White Label and other sales were \$2.7m in FY25 up 15.0% on FY24 primarily related to a new UK retail customer
- Softer sales in resin driven by the Company's decision to prioritise production for its own MyEco® products, which are delivering strong growth and in response to volatile resin market conditions
- Gross margins increased to 24.2% in FY25 up from 21.5% in FY24
- Net operating cash flows of -\$0.2m in Q4 FY25
- Cash balance of \$3.6m at 30 June 2025, with no bank debt and an unused financing facility of up to \$1.0m<sup>1</sup>
- Operational restructure expected to deliver approximately \$2.5m in cost savings in FY26
- Sales strategy remains focused on delivering positive EBITDA in the medium term

The Board of MyEco Group Ltd (ASX: MCO, "MyEco Group" or "the Company"), a leading developer and manufacturer of sustainable packaging and materials, presents its Quarterly Activities Report and Appendix 4C Quarterly Cash Flow Statement for the June 2025 quarter. All figures are in A\$ and are provided on an unaudited basis.

### Sales Update

The following sales update was provided in our 14 June 2025 ASX release.

Total sales of sustainable products in FY25 were \$15.7m, representing an 8.6% increase on FY24.

In Q4 FY25, sales of sustainable products were \$4.1m, up 4.1% on the prior corresponding period (PCP) and 6.5% quarter-on-quarter (QOQ), driven by strong performance in MyEco® global sales and white label sales, offset by lower sales in the smaller categories of resin and film.

Q4 FY25 Results include:

- MyEco® global sales of \$1.2m in Q4 FY25, up 56.4% on PCP driven by strong retail performance in Australia, with continued growth in Woolworths and Coles, and additional momentum from compostable carry-bag sales in Ritchies. Sales orders in the USA (\$0.10m in Q4 FY25 versus \$0.25m in Q3 FY25) were partially impacted by the uncertainty in trading conditions caused by the recent changes in USA Government tariff policies.
- Council and waste management sales were \$1.4m in Q4 FY25, up 2.3% on PCP and 11.7% QOQ.
- White Label and other sales were \$1.1m in Q4 FY25, up 63.7% on PCP and 132.3% QOQ
- Resin sales were \$0.3m in Q4 FY25, down 68.8% on PCP and 37.1% QOQ
- Film sales were \$0.1m in Q4 FY25, down 58.2% on PCP and 49.4% QOQ

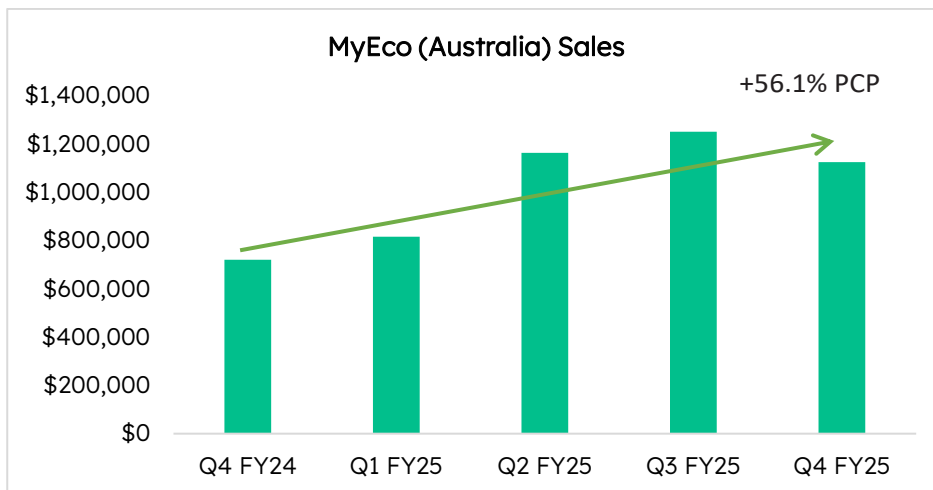
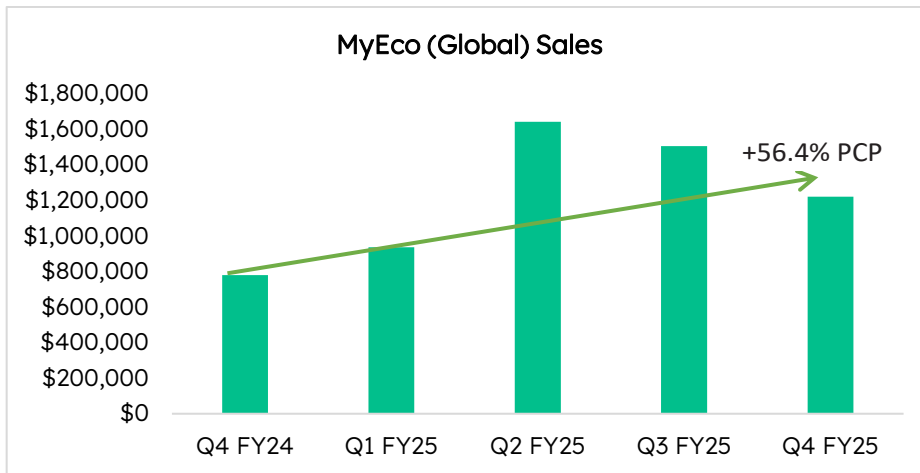
<sup>1</sup> The drawn amount at any given time is a maximum of \$1.0 million and cannot exceed 80% of eligible trade receivables held by Cardia Bioplastics Australia (wholly owned subsidiary of MyEco Group)

## MyEco® Products

Global FY25 sales increased 81.8% on FY24 (\$5.3m vs \$2.9m) reflecting the Company's continued momentum as the category leader in compostable bin liners and kitchen caddies across both Coles and Woolworths. The Company holds a 39% market share in 858 Coles stores<sup>2</sup> and a 59% market share in 1,111 Woolworths stores<sup>3</sup>. Growth was further supported by the launch of compostable carry-bags into Ritchies stores in Q1 FY25, which has strengthened the Company's market presence and brand visibility.

Replacing paper and plastic retail check-out bags with reuseable compostable bags remains an area of focus as MyEco Group looks to leverage its success to increase the numbers of stores and retailers using this sustainable solution to the world's plastic problem.

Central to the Company's growth strategy is the continued development and promotion of MyEco® products, supported by ongoing innovation in biopolymer technology that underpins the long-term value of the business.



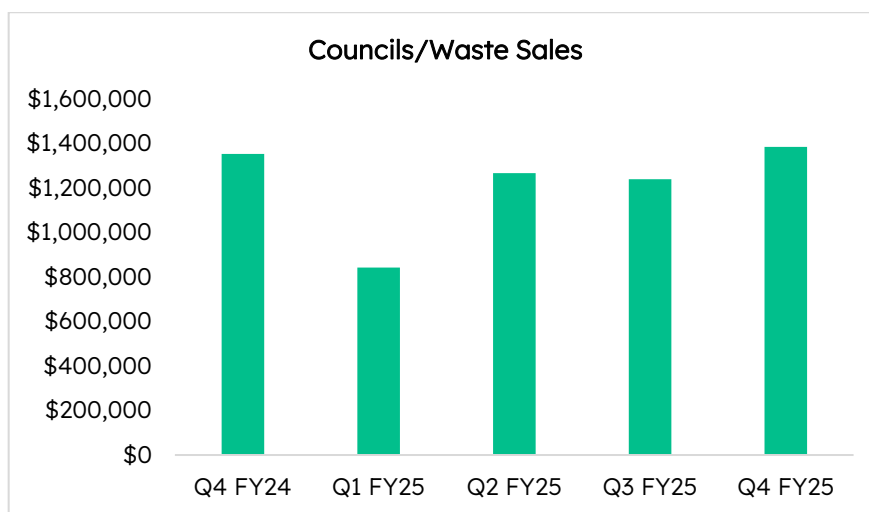
<sup>2</sup> IRI Scan Data 3/7/24 to 1/7/25

<sup>3</sup> Quatum Scan Data 3/7/24 to 1/7/25

## Council and Waste Management, Australia

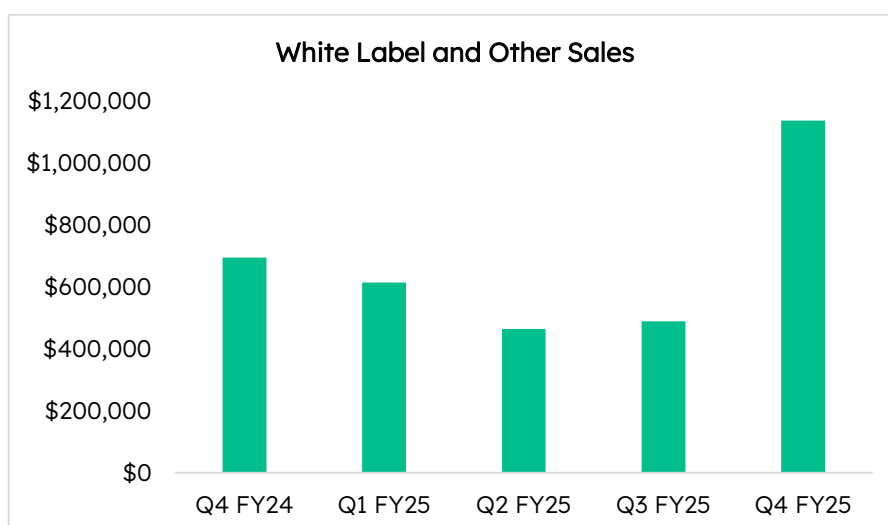
FY25 sales decreased 2.1% on FY24 (\$4.7m vs \$4.8m), primarily due to the timing of customer orders and distribution. Notably, \$0.9m in sales from the Ballarat Council tender win, which services over 55,000 residential households, was initially expected to be recognised in FY25 but will instead be recognised in FY26 to align with the Council's revised distribution schedule. Consistent with seasonal trends, council sales were stronger in the second half of the financial year, with H2 FY25 sales up 24.3% on H1 FY25.

Over the past 12 months, the Company has expanded the number of councils it supplies by 13% (from 52 to 59 councils), driven by the continued rollout of FOGO (Food Organics Garden Organics) programs aimed at diverting food waste from landfill to organic composting. Council sales are expected to grow in FY26, driven by ongoing FOGO program rollouts and increasing household adoption. Growth is further supported by the NSW Government's mandate for universal household FOGO services by July 2030 and new requirements for food organics separation by supermarkets, institutions, and hospitality businesses from 1 July 2026.



## White Label and Other

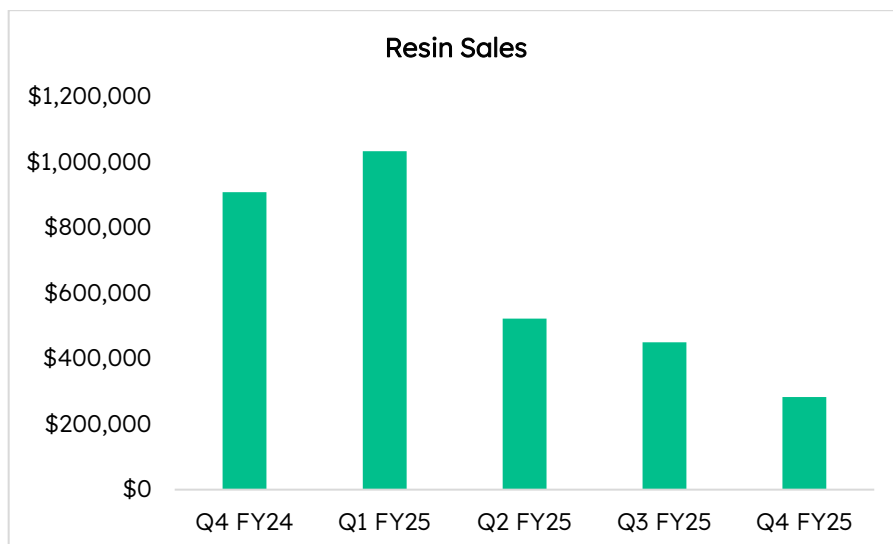
FY25 sales increased 15.0% on FY24 (\$2.7m vs \$2.4m), driven by the launch of supply to Home Bargains, a leading UK variety store chain with over 600 stores. An initial \$0.5m in first-order sales for white label compostable pet waste bags was recognised in Q4 FY25.



## Resin

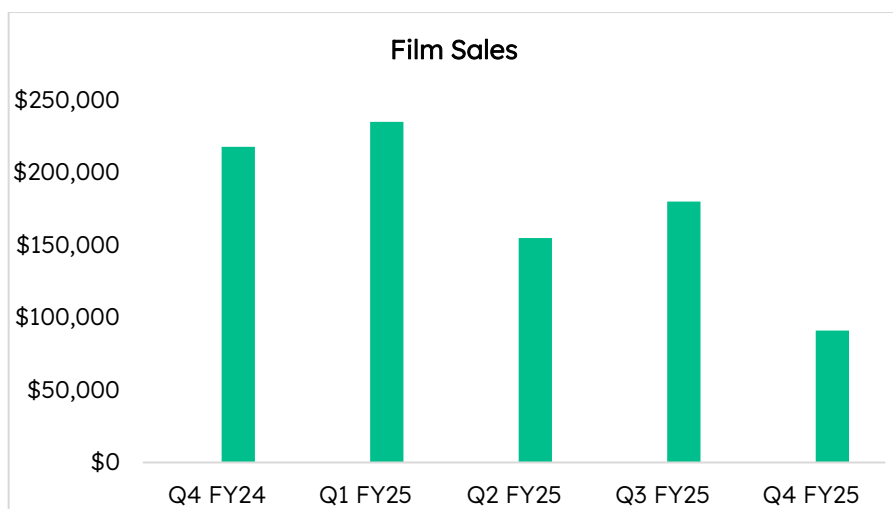
FY25 sales of resin decreased 36.9% on FY24 (\$2.3m vs \$3.6m), driven by MyEco Group's strategy of focusing on prioritising resin capacity for manufacture of its own MyEco® products, which are performing at record levels year on year and due to volatile resin market conditions. The Company is dedicated to maintaining its presence through mutually beneficial partnerships with key distributors and the sale of resins to key converters.

MyEco Group is continuing to develop more technologically advanced resins, in collaboration with the Solving Plastic Waste Cooperative Research Centre and leading Australian universities, to further enhance sustainability and broaden the array of applications for compostable packaging.



## Film

Film sales represented a relatively small component of the business in FY25 and the full year sales decreased 7.6% on FY24 (\$0.66m vs \$0.71m). The Company is actively developing distribution channels to support the expansion of its compostable and sustainable film products in major geographical markets. Newspaper, magazine wrapping, and pallet wrapping films are gaining traction, with initial in-house trials completed by several prospective customers.



## Draft Victorian Service Standard Update

The Company continues to play a major role in advocating for government support of certified compostable products and addressing misinformation surrounding compostable plastics. While the Victorian Government has yet to release a formal decision on the Draft Service Standard, that proposes a ban on compostable bin liners in the FOGO waste stream, the Company has continued to actively engage with the Victorian Minister for Environment and has held productive discussions with the Minister's office. These engagements have helped dispel misconceptions and incorrect public claims about compostable caddy liners. Whilst no decision has been announced, the Company continues to advocate for a policy outcome that aligns with other Australian jurisdictions that enthusiastically support certified compostable solutions.

## Cash Update

Net operating cash flows were negative \$0.2m in Q4 FY25. Cash receipts from customers in Q4 FY25 were \$4.4m, down \$0.3m QOQ due to a change in the mix of customers during the quarter, along with differences in the magnitude of their sales and timing of payments. Cash payments to suppliers/employees in Q4 FY25 were \$4.6m, down \$1.2m QOQ predominantly due to less production as inventory was built up in the previous quarter to ensure fulfillment of sales in Q4 FY25 in light of the operational restructure. Capital expenditure amounted to \$0.08m during the quarter.

The cash balance as at 30 June 2025 was \$3.6m, with no bank debt, and an unused financing facility of up to \$1.0 million<sup>4</sup>

Pursuant to ASX Listing Rule 4.7C, as noted in Section 6.1 of the Company's Appendix 4C Cashflow Statement, payments made to related parties and their associates totals \$168,051 for Q4 FY25 relating to Directors' remuneration and fees.

## Outlook

MyEco Group maintains a global presence with approximately 90% of FY25 sales generated from non-USA markets, and a strong domestic focus within Australia. We are actively monitoring and assessing the potential impact on our USA sales strategy of recent volatility in global supply chains, driven by changes in USA Government tariff policies, which has contributed to heightened uncertainty in international trading conditions. Nonetheless, continued growth of global MyEco® branded sales to major retailers and distributors remains a key focus, driven by organic growth and new customer acquisition.

Based on current FOGO orders and contracts, sales to Councils are expected to grow in FY26, underpinned by the ongoing rollout of FOGO programs and increasing household adoption of food scrap diversion to organic composting. This is further reinforced by the New South Wales Government's landmark decision to mandate FOGO services for all households by July 2030, as per MyEco Group's ASX Announcement dated 26 February 2025. In addition, supermarkets, institutions, and hospitality businesses in NSW will be required to implement a source-separated food organics waste collection service from 1 July 2026.

The Company is confident that its refocused sales strategy and operational restructuring initiatives position it well to drive long-term sales growth, enhance margins, and establish a clear pathway to profitability. The restructuring program is now in its final stages and is expected to deliver approximately \$2.5 million in fixed cost savings in FY26.

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<sup>4</sup> The drawn amount at any given time is a maximum of \$1.0 million and cannot exceed 80% of eligible trade receivables held by Cardia Bioplastics Australia (wholly owned subsidiary of MyEco Group)

MyEco Group continues to work with the Australian Government funded Solving Plastic Waste Cooperative Research Centre, as well as RMIT scientists, to develop new compound formulations and film structures to substitute plastic packaging and to generate additional data to enable more informed decisions regarding the acceptance of flexible compostable alternatives to conventional plastic packaging by stakeholders.

As announced on 17 July 2025, MyEco Group's Chief Executive Officer (CEO) and Executive Director, Richard Tegoni has agreed to extend his term as CEO for up to another year. To locate the best candidate, a broad and public search for a new CEO to succeed Mr Tegoni will be conducted over the coming months. Mr Tegoni will remain a director of the board following the conclusion of his CEO contract and ensure an orderly transition to his successor.

This announcement was authorised for release by the Board of MyEco Group Ltd.

**For more information, please contact:**

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CEO and Executive Director

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**About MyEco Group Ltd (ASX: MCO)**

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MyEco Group Ltd (ASX: MCO) is a leading developer and manufacturer of sustainable packaging and materials. MyEco Group supplies its packaging products, proprietary biodegradable and compostable resins, and films to a blue-chip global customer base. MyEco Group is integrated from resin production, into bags and film and can develop bespoke compostable solutions for a range of applications.

MyEco Group holds a strong patent portfolio and a brand that is growing both domestically and internationally.

The Company's headquarters and Global Product Development Centre are based in Melbourne, Australia. MyEco Group has a Product Development Centre and a manufacturing plant for resins and finished products in China.

MyEco Group has sales offices in Australia, Malaysia, China, Mexico and the USA, with a network of reputable distributors across the Americas, Europe and Asia.

**Disclaimer and Explanatory Notes Forward Looking Statements**

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This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning MyEco Group's planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "budget", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although MyEco Group believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, including but not limited to risks and uncertainties relating to impacts that may arise from Covid-19, and no assurance can be given that actual results will be consistent with these forward-looking statements. MyEco Group confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

**MYECO GROUP LTD**

**ABN**

**89 064 755 237**

**Quarter ended ("current quarter")**

**30 June 2025**

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	4,416	18,327
1.2 Payments for		
(a) research and development	(172)	(568)
(b) product manufacturing and operating costs	(2,937)	(14,300)
(c) advertising and marketing	(356)	(1,687)
(d) leased assets		
(e) staff costs	(818)	(3,747)
(f) administration and corporate costs	(339)	(1,500)
1.3 Dividends received (see note 3)		
1.4 Interest received	5	41
1.5 Interest and other costs of finance paid	(27)	(82)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	20	399
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(208)</b>	<b>(3,117)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		



	(c) property, plant and equipment	(80)	(203)
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	-	43
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(80)</b>	<b>(160)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities	1,605	1,605
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(84)	(84)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (principal component of lease payments)	(182)	(755)
3.10	<b>Net cash from / (used in) financing activities</b>	<b>1,339</b>	<b>766</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		

4.1	Cash and cash equivalents at beginning of period	2,566	6,108
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(208)	(3,117)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(80)	(160)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,339	766
4.5	Effect of movement in exchange rates on cash held	1	21
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,618</b>	<b>3,618</b>

5.	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,618	3,618
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,618</b>	<b>3,618</b>

6.	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	168
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	<b>Financing facilities</b> <i>Note: the term “facility’ includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A’000</b>	<b>Amount drawn at quarter end \$A’000</b>
7.1	Loan facilities	1,000	-
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		1,000
Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.			
<p>MyEco Group Ltd (ASX: MCO) (“the Company”) entered into a \$1.0 million secured debt facility with Tradeplus24 (TP24) to help fund the working capital requirements necessary to meet future sales growth expected in the second half of FY25, while being non-dilutive to existing shareholders.</p> <p><b>Key Terms of the Facility</b></p> <ul style="list-style-type: none"><li>• The drawn amount at any given time is a maximum of \$1.0 million and cannot exceed 80% of eligible trade receivables held by Cardia Bioplastics Australia (wholly owned subsidiary of MyEco Group)</li><li>• The current interest rate of the Facility is 12.3176% per annum, with a portion tied to the 30-day bank bill swap rate bid rate as at midday on the first working day of each month plus a fixed margin of 8.0%. Interest is only payable on amount drawn out of the facility at any given time.</li><li>• The facility is repayable by 28 February 2026 and can be renewed by mutual agreement</li><li>• The Facility is secured by a security interest over the trade receivables of Cardia Bioplastics Australia and all of the Company’s assets, a Deed of Subordination over intercompany loans of Cardia Bioplastics Australia, and the Company’s guarantee of the performance of Cardia Bioplastics Australia’s obligations</li></ul>			
7.6			

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(208)
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,618
8.3 Unused finance facilities available at quarter end (item 7.5)	1,000
8.4 Total available funding (item 8.2 + item 8.3)	4,618
<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	22.2
8.5 <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<div>Answer: N/A</div>	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<div>Answer: N/A</div>	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<div>Answer: N/A</div>	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

**Date:** 28 July 2025

Authorised by: **By the board**

(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.