# Jatcorp Limited and its controlled entities

ABN 31 122 826 242

## Full-Year Financial Report Year ended 30 June 2026

**Letter From the Chair**

Dear Shareholders,

FY2026 was a year of transition for Jatcorp. Following a challenging FY2025, the Group returned to revenue growth, with revenue increasing to $38.9 million. During the year, we continued to develop our key brands, distribution channels and Australian manufacturing capability.

We also made progress in broadening the business across products and markets. Sales commenced in Vietnam, opportunities in other parts of Southeast Asia continued to be explored, and the Group maintained its focus on developing its manufacturing platform and selected nutrition products.

At the same time, we recognise that the operating environment remains challenging. The Group continues to manage a range of commercial and operational risks, including intellectual property matters, customer and market concentration, working capital and funding requirements. The Board is maintaining a close focus on cash flow, expenditure, commercial commitments and appropriate governance as these matters evolve.

Looking ahead, the Board’s priority is to maintain financial discipline, improve operating performance and pursue opportunities selectively having regard to the Group’s available resources.

On behalf of the Board, I would like to thank our employees, customers, business partners and shareholders for their continued support during the year.

Peng Shen
Non-Executive Chairman

The Directors present their report together with the consolidated financial statements of Jatcorp Limited (the 'Company' or 'parent entity') and its controlled entities (together referred to as 'Jatcorp', the 'Group', or the 'consolidated entity') for the year ended 30 June 2026 and the auditor's audit report thereon.

## Directors

The following persons were Directors of Jatcorp Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

| **Name** | **Appointment/ resignation date** |
|---|---|
| Mr Peng Shen - Non-Executive Chairman | |
| Mr Kieran Pryke - Non-Executive Independent Director | |
| Dr Xinpeng (Sean) Li - Executive Director and CEO | appointed CEO on 15 September 2025 |
| Mr Zhan Wang - Non-Executive Director | appointed on 29 October 2025 |
| Mr Sunny Jian Xin Liang - Executive Director and CEO | resigned on 3 September 2025 |

## Principal activities

Jatcorp develops, manufactures and markets nutritional and dairy-based consumer products, with operations centred on its proprietary brands, including Moroka® and Neurio®, and its Melbourne-based ANMA manufacturing facility. During FY26, the Group's activities included product development and commercialisation, brand and channel development, distribution across Australia, China and selected Southeast Asian markets, and contract manufacturing for third-party customers.

- Innovation and New Product Development: Focusing on the manufacture of a diverse range of consumer products, Jatcorp specialises in developing formulations for all age groups, from infants to seniors. The Company's products frequently incorporate lactoferrin and other natural ingredients that support immune function, promote intestinal health and provide a range of additional health benefits; and
- Brand, distribution and manufacturing: developing the Moroka® and Neurio® brands, preparing the iOne Milk® range for launch, expanding distribution channels in Australia, China and Southeast Asia, and growing OEM manufacturing activities through ANMA.

## Results of operations

Total revenue from operations for FY26 was $38.9 million, an increase of 23% from $31.6 million in FY25. Gross profit was $6.1 million, broadly in line with the prior year, while gross profit margin decreased from 19.77% to 15.81%.

The Group recorded a statutory loss after tax of $4.7 million for FY26, compared with a loss of $6.9 million in FY25, an improvement of $2.2 million. EBITDA improved to a loss of $3.4 million from a loss of $5.9 million. After adjusting for impairment losses and inventory write-downs, Adjusted EBITDA was a loss of $2.7 million, compared with a loss of $1.8 million in FY25.

During FY26, the Group continued to invest in distribution, product development and manufacturing capability. Revenue growth reflected increased activity across key brands and channels, although lower gross margin and operating cash outflow demonstrate that improving margin quality, working-capital discipline and operating efficiency remain important priorities for FY27.

## Results highlights

- Revenue from operations increased 23% to $38.9 million (FY25: $31.6 million).
- Gross profit was $6.1 million, broadly in line with FY25 ($6.2 million).
- Gross profit margin decreased to 15.81% from 19.77%.
- EBITDA loss improved to $3.4 million from $5.9 million.
- Adjusted EBITDA loss was $2.7 million (FY25: $1.8 million loss).
- Statutory loss after tax improved to $4.7 million from $6.9 million; net cash used in operating activities was $1.4 million (FY25: $1.6 million inflow).

Loss for the year attributable to the owners of Jatcorp was $3,485,919 (FY2025: $2,465,944). The loss after income tax for the Group was $4,688,428 (FY25: $6,934,099).

| | 2026 $ | 2025 Restated* $ | Change $ | Change % |
|---|---|---|---|---|
| Revenue | 38,868,282 | 31,553,075 | 7,315,207 | 23% |
| Gross profit | 6,145,080 | 6,239,172 | (94,092) | (2%) |
| Gross profit margin % | 15.81% | 19.77% | | |
| **EBITDA** | **(3,427,866)** | **(5,857,949)** | **2,430,083** | **41%** |
| Inventory write-down | 657,497 | 1,462,388 | (804,891) | (55%) |
| Impairment losses | 61,302 | 2,644,128 | (2,582,826) | (98%) |
| **Adjusted EBITDA** | **(2,709,067)** | **(1,751,433)** | **(957,634)** | **(55%)** |
| (Loss)/profit after tax | (4,688,428) | (6,934,099) | 2,245,671 | 32% |
| ***Net cash from operating activities*** | **(1,363,094)** | **1,632,944** | **(2,996,038)** | **183%** |

* Restated revenue refer to note 4.

*A reconciliation between (loss)/profit after tax and Adjusted EBITDA is provided below.*

| | 2026 $ | 2025 $ |
|---|---|---|
| **Loss after income tax expense for the year** | **(4,688,428)** | **(6,934,099)** |
| Interest income | (35,927) | (20,981) |
| Interest expense | 320,213 | 356,970 |
| Income tax expense/(benefit) | (84,127) | (352,952) |
| Depreciation and amortisation expenses | 1,060,403 | 1,093,113 |
| **EBITDA** | **(3,427,866)** | **(5,857,949)** |
| Impairment losses | 61,302 | 2,644,128 |
| Inventory write-down | 657,497 | 1,462,388 |
| **Adjusted EBITDA** | **(2,709,067)** | **(1,751,433)** |

* Adjusted EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents the profit or loss under AASBs adjusted for specific items. The Directors consider Adjusted EBITDA to be one of the key financial measures of the Group.

*New channels and Market Expansion*

In FY26, Jatcorp advanced discussions with distribution partners across Southeast Asia, supporting the Company's strategy to expand its regional footprint. Jatcorp is currently in active negotiations with potential distributors in Malaysia and Indonesia, with positive progress and feedback to date.

In FY26, Jatcorp commenced an exclusive distribution partnership with a well-established local distributor in Vietnam. Sales have continued to increase month-on-month, while awareness of the Moroka brand in the Vietnamese market has grown steadily.

During the year, Jatcorp once again participated and showcased its manufacturing capabilities and product portfolio at the China International Import Expo ('CIIE') in Shanghai. Similar to previous exhibitions, the Company maintained its strong presence at the Expo, using its branded booth to attract existing and potential customers and partners. Following the CIIE Expo, numerous industry experts and prospective customers visited Jatcorp's ANMA facility in Melbourne, supporting continued commercial discussions and future sales opportunities.

In China, the Company continued executing the accelerated "new channels" strategy, successfully launching the Moroka brand into approximately 150 mother and baby retail stores, expanding the distribution beyond traditional e-commerce channels and strengthening its omnichannel presence.

Jatcorp's partnership with its key distribution partner, HS Global E-Commerce (HK) Limited, continued to progress steadily. Across FY25 and FY26, HS Global E-Commerce (HK) Limited achieved the cumulative purchase target under the existing performance incentive deed, with Moroka® purchases exceeding $19 million over the two-year period.

*ANMA manufacturing facility and OEM growth*

Throughout FY26, Jatcorp continued to invest in its leading manufacturing facility (ANMA) in Melbourne, upgrading infrastructure and enhancing automation and production capability and operational efficiency, supporting the growth of both proprietary and OEM products.

ANMA became BTNature's exclusive manufacturer in Australia and New Zealand during the period, with orders from BTNature contributing to manufacturing activity.

*Funding and liquidity*

To support working capital and the Group's development strategy, Jatcorp completed a non-renounceable entitlement offer during FY26, raising approximately $4.213 million before capital raising costs. The offer was underwritten by HS Global E-Commerce (HK) Limited. Proceeds from the entitlement offer were used to strengthen liquidity, support cash flow needs, and support the Company's development strategy.

Net cash used in operating activities in FY26 was $1.4 million (FY25: $1.6 million inflow). The Group ended the year with approximately $5.6 million in cash, subject to the final audited cash and cash equivalents balance disclosed in the financial statements.

*Board and management update*

During FY26, Mr Sunny Jian Xin Liang resigned as Chief Executive Officer and Director effective 3 September 2025. Dr Xinpeng (Sean) Li, who had been serving as Executive Director and acting CEO, was appointed Chief Executive Officer on 15 September 2025. Mr Zhan (Jack) Wang was appointed as a Non-Executive Director on 29 October 2025, having previously served as a director of the Company until November 2024.

The Board continued to oversee the transition in executive leadership and the Group's strategic and operational priorities during the year.

Refer to note 2 in relation to the Directors' assessment of going concern.

## Dividends

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

## Significant changes in the state of affairs

Throughout the reporting period, the Company's major shareholder, HS Global E-Commerce (HK) Limited and its associates ("HS Group") continued to provide significant strategic support. The Board acknowledges that the major shareholder's extensive industry resources and market networks provide valuable strategic synergies that support the sustained growth of the Company's core businesses. The new capital raising and HS Group underwriting completed during the period end has substantially bolstered the Group's liquidity and further solidified the strategic alignment between the parties.

On 16 January 2026, the Company issued 28,089,785 ordinary shares under the entitlement offer at $0.15 per share, raising gross proceeds of approximately $4.2 million before capital-raising costs. Following completion of the offer, the combined shareholding of HS Group and Simon Lin increased from 8.8% to 31.3%.

The Board will continue to apply appropriate review, approval and disclosure processes to related-party transactions, with the objective of ensuring that transactions are properly governed and are in the interests of the Company as a whole.

## Events occurring after the reporting date

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

## Outlook

The Group enters FY27 with opportunities in brand growth, Southeast Asian distribution and OEM manufacturing, together with material execution risks. These include the ongoing legal uncertainty concerning the Neurio® trademark in China, pressure on gross margins, concentration in key customers and channels, and the need to improve operating cash flow.

Moroka® remains central to the Group's growth strategy. Management intends to deepen distribution in China while expanding into selected Southeast Asian markets, with the objective of increasing geographic diversification and broadening the customer base.

Product innovation will remain central to Jatcorp's growth strategy. Jatcorp has established a well-developed product innovation and scientific research framework that integrates its in-house product development team with external research organisations, specialist consultants and industry partners. This collaborative model supports the Company throughout the product development process, from scientific research and formulation design through to commercialisation.

Several new SKUs are currently in advanced stages of development, designed to address emerging health trends in immunity, cognitive health and gut health. These products are expected to further strengthen the Company's competitive position and deepen its engagement with a broader consumer demographic.

The Company is also in discussions with RMIT University regarding a potential research and development collaboration, with the relevant projects expected to commence in FY26–27. The proposed collaboration is expected to enhance the scientific substantiation of Jatcorp's existing product portfolio while generating further insights and technical guidance for future product innovation and development.

In parallel, the Company plans to further expand its presence across Southeast Asia by establishing new strategic distribution partnerships. This is expected to significantly deepen market penetration and create additional sales channels for both Moroka® and Neurio® in markets where their intellectual property rights are securely protected.

At ANMA, management intends to expand the OEM customer pipeline and improve utilisation of the facility, with a focus on customers and product categories that can support sustainable margins and cash generation.

## Likely developments and expected results of operations

In FY27, the Group will focus on profitable revenue growth, gross-margin improvement, working-capital management, expansion of selected distribution channels and increased utilisation of ANMA. Actual outcomes will depend on market conditions, execution of distribution and product initiatives, and the risks described in this report.

## Environmental regulation

The Group is not currently subject to any significant environmental regulation under Australian Commonwealth or State law. However, the following disclosure standard will soon become effective.

AASB S2 'Climate-related Disclosures' sets out specific climate related disclosures. It applies to entities required to prepare and lodge a financial report with ASIC under Chapter 2M and is effective for different entities based on certain criteria. This mandatory sustainability reporting may be applicable for the Company for the first time for the year ending 30 June 2028.

## Corporate governance

The Board of Directors is responsible for the corporate governance of the Group. The Board guides and monitors the business and affairs of the Group on behalf of the shareholders by whom they are elected and to whom they are accountable.

Jatcorp's corporate governance practices were in place for the year and were compliant with the ASX Governing council's best practice recommendations. In compliance with the "If not why not" reporting regime, where the Company's corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation. Information on corporate governance is listed on JAT website (www.jatcorp.com) and further information can be requested from the Company's head office.

## Risk management and mitigation

The Board is responsible for overseeing the Group's risk-management framework. Management is responsible for identifying, assessing and managing material business risks and for reporting to the Board on the effectiveness of risk management and internal controls.

Jatcorp maintains a proactive approach to risk management, acknowledging its critical importance in building resilience and capitalising on changing conditions. The management team is dedicated to mitigating risk across four key areas:

- Protecting the Company's trademarks and intellectual property;
- Expanding the Company's product portfolio to diversify its customer base;
- Entering new markets to diversify revenue and mitigate market-specific risk; and
- Securing and retaining high quality talent across the business.

The Group has identified a series of risks which the Group believes to be inherent in the business and industry in which the Group operates. These include:

| Risk | Explanation |
|---|---|
| Competition risks | The functional food and nutritional supplement sectors are characterised by intense competition. The Company encounters significant competitive pressure from both international and domestic players. Numerous products in the market have the potential to replace or substitute the Company's offerings. As such, heightened competition poses a risk to the Company's operating performance, financial results, and future growth prospects. |
| Strategy execution risks | The Company's future growth, profitability, and overall success are contingent upon the effective execution of its business strategy by its management team. There is a risk that the Company may not achieve its strategic objectives or meet anticipated timelines. Any failure to successfully implement the business strategy could have a materially adverse impact on the Company's operational results and financial performance. |
| Distribution channel risks | The Company is dependent on several key distribution channels, each of which is material. Some of these channels are not contractually obligated to meet minimum purchase volumes. As such, a decrease in demand through any of these channels could lead to reduced orders for the Company's products. If a distribution channel fails to perform, it could result in missed opportunities and negatively affect the Company's operating results and financial position. |
| Supplier dependency risks | The Company relies on a range of key suppliers for various products and services. If relationships with any of these suppliers deteriorate significantly, if a key supplier ceases trading, or if they are unable to provide products or services on their usual terms, the Company may face challenges in immediately finding alternative sources. Additionally, there is a risk that the Company may not be able to secure products or services from existing or new suppliers at favourable prices, terms, or in sufficient volumes. |
| Talent retention risks | As the Company expands, its success will heavily depend on its ability to attract and retain talented personnel. There is a risk that the Company may not be able to retain its existing key staff or attract new talent in the future. The loss of any key personnel, without timely and suitable replacements, could significantly disrupt operations and hinder the implementation of business plans. This could, in turn, adversely affect both the Company's financial performance and future prospects. |
| Brand and reputational risk | The Company's brand names are vital assets integral to its business. Any failure by the Company to safeguard its reputation, or by its suppliers, distributors, or retail customers to maintain their own reputations, could negatively impact the Company's brand image. Such reputational damage could, in turn, have a materially adverse effect on the Company's operating results, financial condition, and overall success. |
| International trade and regulatory risk | The Company operates both domestically and internationally, navigating various regulatory regimes and quotas in each foreign market. Changes to trade policies or regulatory restrictions in these jurisdictions could impact the Company's ability to export its products. Such trade barriers or policy shifts may negatively affect the Company's financial performance. |
| Currency and foreign exchange risks | When the Company distributes products internationally, it typically receives payments in the local currencies of those foreign markets. This exposes the Company to fluctuations in exchange rates between these foreign currencies and the Australian dollar. An increase in the value of the Australian dollar could reduce the demand for the Company's products in export markets. |

| Risk | Explanation |
| --- | --- |
| Funding risks | There is no assurance that the Company will be able to secure the funding required to meet its business needs and objectives, whether on favourable terms or at all. If additional equity financing is obtained, it may dilute existing shareholdings, while debt financing could impose restrictions on the Company’s financial and operational activities. Failure to obtain necessary funds could force the Company to scale down operations, delay, reduce the scope of, or abandon some or all of its projects. Such outcomes could significantly and adversely affect the Company’s value and share price. |
| Product safety and liability risks | The Company is exposed to risks associated with product liability claims arising from defective products, as well as risks related to product contamination and recalls. Additionally, products may face issues due to processing or production defects that deviate from specifications. Any such claims or issues could be substantial and, if upheld, may have a significant adverse impact on the Company’s financial position and performance. |
| Intellectual property risks | The Company’s commercial success partially relies on its ability to operate without infringing upon, misappropriating, or otherwise violating the trademarks, patents, copyrights, and other proprietary rights of others. The Company cannot guarantee that its business practices are free from such infringements. As the Company gains increased visibility and market presence as a public entity, there is a risk that third parties may assert claims that the Company’s products, services, or activities infringe their intellectual property rights, potentially to gain a competitive edge. Such claims, if proven valid, could have a materially adverse effect on the Company’s business, operations, and financial condition. |
| Technology and cyber risks | The Company’s website relies on both proprietary software developed by the Company and software licensed from third parties. There is a risk that either the Company or its third-party suppliers may fail to adequately maintain their technology systems, potentially causing disruptions to the Company’s operations. Additionally, risks such as system failures, delays, database corruption, power outages, issues with upgrades, technical malfunctions, and other IT disruptions could adversely affect the Company’s website and user experience. |
| China market risks | A substantial portion of the Company’s revenue is derived from sales to mainland China. The Company is therefore exposed to various social, political, and economic risks associated with operating in this market. These risks include potential changes in regulatory policies, political instability, economic fluctuations, and shifts in trade relationships that could impact the Company’s operations and financial performance. Additionally, social factors such as public sentiment and government policies related to foreign businesses may also affect the Company’s market position. Any adverse developments in these areas could materially impact the Company’s revenue, profitability, and overall business operations. |

## Near term focus

### *Market Penetration and New Geographies*
Jatcorp will continue to build its presence in new geographies, ensuring the Neurio® and Moroka® products are accessible to a broader audience through its omnichannel presence. This expansion will be supported by strategic partnerships and collaborations, further strengthening Jatcorp’s presence in key markets.

### Product Development
Continuous innovation remains a cornerstone of the Company’s strategy. During FY26, Jatcorp leveraged its established product development framework to develop and launch two products tailored to the Vietnamese market. The products received positive market feedback following their launch.

The Company is also introducing several new functional nutrition products with our distributors. The launch of the new Moroka product series will further expand the Moroka® product portfolio and support continued business growth, market diversification, and engagement with a broader range of consumers.

## Environmental, Social and Governance

During FY26, the Group continued to consider environmental, social and governance matters relevant to its operations and financial reporting. AASB S1 is a voluntary sustainability reporting standard in Australia. AASB S2 is the mandatory climate-related disclosure standard for entities that meet the applicable thresholds under the Corporations Act 2001; the Group will assess the timing and scope of any future reporting obligations against the statutory criteria.

## Enhanced Manufacturing Efficiency

Investments in automation and manufacturing capability are expected to support production efficiency, capacity and the Group's ability to service domestic and export demand.

## Information on Directors

| | |
|---|---|
| Name: | Peng Shen |
| Title: | Non-Executive Chairman |
| Qualifications: | BEcon Hon, M.Fin |
| Experience and expertise: | Mr Shen has more than 23 years of experience in management and operation of listed public companies. Mr Shen was formerly CFO of Yancoal Australia, a S&P/ASX 100 company, where he managed billions worth of M&A transactions and gained leadership experience in Australia.<br><br>Prior to Yancoal, Mr Shen was the director of Board Secretariat of China Shenhua Energy Ltd, one of the world's largest and leading integrated energy companies, where he led the investor relations and managed IPOs over 13 billion USD on HKSE and SHSE.<br><br>As a senior business consultant, Mr Shen also has practiced and advised extensively in the fields of resources, fund management and business generally. Prior to his career with China Shenhua, Mr Shen held senior consultant position at Deloitte Touche Tohmatsu. |
| Other current directorships: | None |
| Former directorships (last 3 years): | None |
| Interests in shares: | None |
| Interests in options: | None |
| Interests in rights: | None |

| | |
|---|---|
| Name: | Kieran Pryke |
| Title: | Non-Executive Independent Director |
| Qualifications: | BCom and Fellow of CPA Australia |
| Experience and expertise: | Kieran brings over two decades of financial expertise to the board of Jatcorp Limited. His career is distinguished by significant contributions to financial leadership and strategic insights. Previously, Mr Pryke served as Chief Financial Officer at Lend Lease Real Estate Investments and GPT from 1996 to 2009. His expertise was further demonstrated in key roles such as Group Executive at Grocon (2016-2019) and Chief Financial Officer at Australand Property Group (2010-2014).<br><br>Mr Pryke also holds or has held director positions on the boards of notable companies, including Boom Logistics Limited. His extensive experience and strategic acumen make him a valuable asset to the Jatcorp board. |
| Other current directorships: | Boom Logistics Limited<br>Vmoto Limited<br>RAM Essential Services Property Fund |
| Former directorships (last 3 years): | Aura Medical Group Pty Ltd |
| Interests in shares: | 133,334 shares held indirectly. |
| Interests in options: | None |
| Interests in rights: | None |

| | |
|---|---|
| Name: | Xinpeng (Sean) Li |
| Title: | Executive Director and CEO (appointed CEO on 15 September 2025) |
| Qualifications: | Bachelor of Chemical Engineering (Northwest University), a Master in Mechanical Engineering (UNSW) and a PhD in Chemistry (UNSW). |
| Experience and expertise: | Dr Li has over 10 years of international experience in commercialisation, investment analysis, business operation and development, with a strong focus on sustainable development and strategic investment.<br><br>Prior to joining Jatcorp, he held senior leadership roles at Power Construction Corporation of China (POWERCHINA), a Fortune Global 100 enterprise, where he led multi-million-dollar projects across the China mainland, Germany, and Hong Kong and completed multiple cross-border acquisitions.<br><br>In Australia, Dr Li has held technical and research roles at the University of Sydney and UNSW Canberra, with a focus on water treatment and sustainable technologies. |
| Other current directorships: | Nil |
| Former directorships (last 3 years): | Nil |
| Interests in shares: | 4,277 |
| Interests in options: | none |
| Interests in rights: | none |

| | |
|---|---|
| Name: | Zhan Wang |
| Title: | Non-Executive Director (appointed on 29 October 2025) |
| Qualifications: | Bachelor of Business Administration |
| Experience and expertise: | Mr Wang has ten years of experience in cross-border e-commerce and eight years of experience in retail of maternity and infant products. Mr Wang’s business footprint extends across China, Korea, Japan, and Southeast Asia, and he has rich experience in market development and sales.<br><br>Mr Wang is currently the Managing Director of Pacific Healthy International Pty Ltd. and Pacific Healthy ANZ Pty Ltd, the leading distributors in the industries of dairy products, vitamin and cosmetics focusing on the Australian and Asian markets.<br><br>Mr Wang is also the controller of Goldbrick Capital Pty Ltd, a substantial shareholder of Jatcorp. |
| Other current directorships: | None |
| Former directorships (last 3 years): | None |
| Interests in shares: | 19,499,711 shares held through Gold Brick Capital Pty Ltd and GOLD BRICK CAPITAL PTY LTD 2,110,522 |
| Interests in options: | None |
| Interests in rights: | None |

| | |
|---|---|
| Name: | Sunny Jian Xin Liang |
| Title: | Chief Executive Officer and Executive Director (resigned on 3 September 2025) |
| Experience and expertise: | Mr Liang has more than ten years of experience in the export industry including infant formula, health formula, health supplements, skin care and personal care categories.<br><br>Mr Liang was previously a senior business development director for a major export and e-commerce company, where he led the company through a period of significant growth and contract wins, achieved brand expansion and market penetration for clients, and built an annual turnover of over $1400m. In that role he oversaw operations in Australia, China, Vietnam, and other Asian countries |
| Other current directorships: | None |
| Former directorships (last 3 years): | None |
| Interests in shares: | Not applicable as no longer a director |
| Interests in options: | Not applicable as no longer a director |
| Interests in rights: | Not applicable as no longer a director |

## Company secretary
Oliver Carton is an experienced lawyer and company secretary, having provided outsourced company secretarial services for over 20 years. Prior to this he held roles as a director at KPMG, and a senior legal officer at ASIC.

## Meetings of Directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each Director were:

| | Full Board | |
|---|---|---|
| | Attended | Held |
| Peng Shen | 10 | 10 |
| Kieran Pryke | 10 | 10 |
| Xinpeng (Sean) Li | 10 | 10 |
| Zhan Wang | 4 | 7 |

Eligible to attend: represents the number of meetings held during the time the Director held office.

## Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all Directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Additional information
- Additional disclosures relating to key management personnel

### *Principles used to determine the nature and amount of remuneration*
The performance of the Group depends on the quality of its Directors, Executives and other KMP.

To prosper, the Group must attract, motivate and retain highly skilled Directors, Executives and other KMP. To this end, the Group embodies the following principles in its remuneration framework:

- provide competitive rewards to attract high calibre executives;
- link executive rewards to shareholder value;
- ensure that a significant portion of executive remuneration is ‘at risk’, and therefore dependent on meeting pre-determined performance benchmarks; and
- establish appropriate performance hurdles in relation to variable executive remuneration.

The Board of Directors assesses the appropriateness of the nature and amount of remuneration of Directors and senior managers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team. Currently the Board has determined that Directors and senior managers will be remunerated at fixed rates per month to enable the Group to have control of its costs and cash flows.

*Non-Executive Directors' remuneration*
The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain Directors of the highest calibre, while incurring costs that are acceptable to shareholders.

Fees and payments to Non-Executive Directors reflect the demands and responsibilities of their role. Non-Executive Directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure Non-Executive Directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other Non-Executive Directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-Executive Directors do not receive share options or other incentives.

The constitution and the ASX Listing Rules specify that the maximum aggregate remuneration of Non-Executive Directors shall be determined from time to time by a general meeting of shareholders. At the general meeting of shareholders held on 17 November 2020 this maximum amount was set at $350,000 per annum.

The Group had three Non-Executive Directors during part of FY26 following the appointment of Mr Zhan Wang on 29 October 2025.

Peng Shen received $84,132 in FY2026 (2025: $90,693).

Kieran Pryke received $82,340 in FY2026 (2025: $81,283).

Zhan Wang received $62,771 in FY2026 (2025: $86,329)

The amount of aggregate remuneration sought to be approved by shareholders and the fixed fees paid to Directors are reviewed annually. The Board considers fees paid to Non-Executive Directors of market comparable companies when undertaking the annual review process.

*Executive and Key Management Personnel Remuneration*
The Group aims to reward executives with a level and mix of remuneration commensurate with their position and responsibilities within the Group and so as to:

- reward executives for the Group and individual performance against targets set by reference to appropriate benchmarks;
- align the interests of executives with those of shareholders;
- link reward with the strategic goals and performance of the Group; and
- ensure total remuneration is competitive by market standards.

A policy of the Board is to establish employment or consulting contracts with the chairman, managing director and other senior executives. The executive remuneration comprises of base salary, superannuation, non-monetary benefits, leave entitlements and short term incentives.

*Short-term incentives*
The Group currently provides certain members of its senior management team with annual short-term incentives ('STI') which become payable upon satisfaction of specified performance criteria. Payment of STI's in any given year will be determined by the Board and will be conditional upon achievement of:
- performance criteria tailored to each respective role (if any); and
- the Group’s financial performance against criteria set by the Board.

*Consolidated entity performance and link to remuneration*
Remuneration for certain individuals is directly linked to the performance of the Group. A portion of cash bonus and incentive payments are dependent on budgeted EBITDA, cost reduction, sales volume growth, team management and corporate management. The remaining portion of the cash bonus and incentive payments are at the discretion of the Board of Directors.

*Use of remuneration consultants*
The Group did not engage any remuneration consultants during the current financial year.

*Voting and comments made at the Company's 2025 Annual General Meeting ('AGM')*
At the 2025 AGM, 99.71% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

***Details of remuneration***

*Amounts of remuneration*
The remuneration of the Directors and other KMP of Jatcorp are set out below. KMP for the year ended 30 June 2026 are as disclosed below.

| Name | Short-term benefits<br>*Cash salary and fees<br>$ | Short-term benefits<br>Non-monetary<br>$ | Short-term benefits<br>Bonus<br>$ | Post-employment benefits<br>Super-annuation<br>$ | Long-term benefits<br>Long service leave<br>$ | Total<br>$ |
|---|---|---|---|---|---|---|
| **FY 2026** | | | | | | |
| *Non-Executive Directors:* | | | | | | |
| Peng Shen | 84,132 | - | - | - | - | 84,132 |
| Kieran Pryke | 73,700 | - | - | 8,640 | - | 82,340 |
| Zhan Wang[2] (appointed on 29 October 2025) | 56,174 | - | - | 6,597 | - | 62,771 |
| Total Non-Executive Directors | 214,006 | - | - | 15,237 | - | 229,243 |
| *Executive Directors:* | | | | | | |
| Xinpeng (Sean) Li[1] (appointed as CEO on 15 September 2025) | 244,124 | - | - | 24,000 | 588 | 268,712 |
| Sunny Jian Xin Liang[3] | 64,923 | - | 489 | 7,671 | - | 73,083 |
| Total Executive Directors | 309,047 | - | 489 | 31,671 | 588 | 341,795 |
| *Other Key Management Personnel:* | | | | | | |
| Li Yang (CFO) | 165,359 | - | 11,158 | 19,699 | 2,505 | 198,721 |
| **Total** | 688,412 | - | 11,647 | 66,607 | 3,093 | 769,759 |

1 Represents remuneration (as executive director) from 1 July 2025 to 14 September 2025, and represents remuneration (as executive director and CEO) from 15 September 2025 to 30 June 2026.
2 Represents remuneration from 29 October 2025 to 30 June 2026.
3 Represents remuneration from 1 July 2025 to 3 September 2025.

| Name | Short-term benefits<br>*Cash salary and fees<br>$ | Short-term benefits<br>Non-monetary<br>$ | Short-term benefits<br>Bonus<br>$ | Post-employment benefits<br>Super-annuation<br>$ | Long-term benefits<br>Long service leave<br>$ | Total<br>$ |
|---|---|---|---|---|---|---|
| **FY 2025** | | | | | | |
| *Non-Executive Directors:* | | | | | | |
| Peng Shen | 81,003 | 9,690 | - | - | - | 90,693 |
| Kieran Pryke | 73,003 | - | - | 8,280 | - | 81,283 |
| Total Non-Executive Directors | 154,006 | 9,690 | - | 8,280 | - | 171,976 |
| *Executive Directors:* | | | | | | |
| Sunny Jian Xin Liang[3] | 199,742 | - | 41,265 | 25,717 | 1,210 | 267,934 |
| Xinpeng (Sean) Li[1] (appointed on 13 March 2025) | 69,766 | - | - | 6,845 | 28 | 76,639 |
| Zhan Wang[2] (resigned on 22 November 2024) | 74,855 | 3,995 | - | 7,479 | - | 86,329 |
| Total Executive Directors | 344,363 | 3,995 | 41,265 | 40,041 | 1,238 | 430,902 |
| *Other Key Management Personnel:* | | | | | | |
| Li Yang (CFO) | 165,373 | - | 6,000 | 17,940 | 4,500 | 193,813 |
| **Total** | 663,742 | 13,685 | 47,265 | 66,261 | 5,738 | 796,691 |

[1] Represents remuneration from 13 March 2025 to 30 June 2025
[2] Represents remuneration from 1 July 2024 to 22 November 2024.
[3] Includes bonus paid of $41,265 during the current year.
[4] Includes a division performance bonus of $6,000 paid during the current year.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

| | Fixed remuneration | | At risk - STI | | At risk - LTI | |
|---|---|---|---|---|---|---|
| Name | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| Peng Shen | 100.0% | 100.0% | - | - | - | - |
| Kieran Pryke | 100.0% | 100.0% | - | - | - | - |
| Xinpeng (Sean) Li | 100.0% | 100.0% | - | - | - | - |
| Zhan Wang | 100.0% | 100.0% | - | - | - | - |
| Li Yang | 94.4% | 96.9% | 5.6% | 3.1% | - | - |
| Sunny Jian Xin Liang | 99.3% | 84.6% | 0.7% | 15.4% | - | - |

The proportion of the cash bonus paid/payable or forfeited is as follows:

| | Cash bonus paid/payable | | Cash bonus forfeited | |
|---|---|---|---|---|
| Name | 2026 | 2025 | 2026 | 2025 |
| Li Yang | 100% | 100% | - | - |
| Sunny Jian Xin Liang | 100% | 100% | - | - |

***Service agreements***
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

| | |
|---|---|
| Name: | Peng Shen |
| Title: | Non-Executive Chairman |
| Agreement commenced: | 1 July 2025 |
| Term of agreement: | 1 year |
| Details: | Service fee for the year ended 30 June 2026 of $80,000 plus GST. In the event of termination by the Company, notice of termination is no less than two months per agreement.<br><br>In the event of termination by the Director, notice of termination is no less than one month per agreement or following the ASIC rules of resigning as a non-executive directors of a listed company. The service contract will be renewed after 12 months. |

| | |
|---|---|
| Name: | Kieran Pryke |
| Title: | Non-Executive Independent Director |
| Agreement commenced: | 20 November 2023 |
| Term of agreement: | Initial period of 1 year and subject to re-election by shareholders for another 3 year period. |
| Details: | Base salary for the year ended 30 June 2026 of $72,000 plus superannuation. |

| | |
|---|---|
| Name: | Xinpeng (Sean) Li |
| Title: | Executive Director and CEO |
| Agreement commenced: | 13 March 2025 |
| Term of agreement: | 3 years |
| Details: | Base salary for the year ended 30 June 2026 of $200,000 plus superannuation. 3 months termination notice by either party. |

| | |
|---|---|
| Name: | Zhan Wang |
| Title: | Non-Executive Director |
| Agreement commenced: | 29 October 2025 |
| Term of agreement: | 3 years |
| Details: | Base salary for the year ended 30 June 2026 of $80,000 plus superannuation, 5 month termination notice by either party. |

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

### *Additional information*

The earnings of the Group for the five years to 30 June 2026 are summarised below:

| | 2026<br>$ | 2025<br>$ | 2024<br>$ | 2023<br>$ | 2022<br>$ |
|---|---|---|---|---|---|
| Sales revenue (restated) | 38,868,282 | 31,553,075 | 72,029,926 | 56,916,636 | 36,993,736 |
| EBITDA | (3,427,866) | (5,857,949) | 3,206,736 | (3,897,697) | (7,562,406) |
| EBIT | (4,488,269) | (6,951,062) | 2,163,534 | (4,965,432) | (8,692,809) |
| (Loss)/profit after income tax | (4,688,428) | (6,934,099) | 1,600,162 | (4,614,692) | (10,011,768) |

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

| | 2026 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Share price at year end ($) | $0.12 | $0.38 | $0.66 | $0.30 | $0.39 |

### *Additional disclosures relating to key management personnel*

*Shareholding*

The number of shares in the Company held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

| Name<br><br>2026<br>Ordinary shares | Balance at the start of the year<br>No. of shares | Received as part of remuneration<br>No. of shares | Additions/ (Disposals)<br>No. of shares | Balance at the end of the year<br>No. of shares |
|---|---|---|---|---|
| Peng Shen | - | - | - | - |
| Kieran Pryke | 100,000 | - | 33,334 | 133,334 |
| Xinpeng (Sean) Li | 4,277 | - | - | 4,277 |
| Gold Brick Capital holding shares (Zhan Wang) | 21,610,233 | - | - | 21,610,233 |
| **Total** | 21,714,510 | - | 33,334 | 21,747,844 |

*Option holding*

No options were granted as remuneration in the financial year ended 30 June 2026. There were no other options held by KMP in FY2026 (2025: nil).

*Other transactions with Key Management Personnel and their related parties*

| | Consolidated | |
|---|---|---|
| | 2026 | 2025 |
| | $ | $ |
| *Sales of goods* | | |
| Pacific Healthy International Holding Pty Ltd* | - | 700,994 |
| Pacific Healthy ANZ Pty Ltd* | 8,410 | 274,535 |
| Pacific NZ Pty Limited* | 396,112 | - |
| | - | - |
| *Payment for marketing services* | | |
| Pacific Healthy International Holding Pty Ltd* | - | 30,278 |
| Pacific Healthy ANZ Pty Ltd* | 26,343 | 87,368 |
| Pacific NZ Pty Limited* | 40,482 | - |
| *Current receivables:* | | |
| Pacific Healthy ANZ Pty Ltd* | 9,861 | - |
| Pacific NZ Pty Limited* | 165,324 | - |
| *Current payables:* | | |
| Pacific Healthy ANZ Pty Ltd* | 5,194 | - |
| Pacific Healthy ANZ Pty Ltd* - Rebate Liability | 102 | - |
| Pacific NZ Pty Limited* - Rebate Liability | 26,721 | - |

* Related entity of the director, Zhan Wang.

All transactions were made on normal commercial terms and conditions and at market rates.

***This concludes the remuneration report, which has been audited.***

## Shares under option
There were no unissued ordinary shares of Jatcorp Limited under option outstanding at the date of this report.

## Shares issued on the exercise of options
There were no ordinary shares of Jatcorp Limited issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

## Indemnity and insurance of officers
The Company has indemnified the Directors and executives of the Company for costs incurred, in their capacity as a Director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

## Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

## Proceedings on behalf of the Company

*NEURIO® trademark and related proceedings in China*

During 2026, the Group continued to be involved in civil and administrative proceedings in the People's Republic of China ('PRC') concerning the NEURIO® trademarks, copyright, unfair competition and related rights. Apart from the LTR matter described below, these proceedings involve Sunnya and other relevant Group entities. Outcomes to date have included both favourable and adverse decisions, with certain matters remaining subject to appeal, retrial or further judicial or administrative determination. Certain key trademark issues remain before the Supreme People's Court of China. The administrative trademark proceedings do not themselves involve claims for monetary relief. Guangzhou Aotiwa Biological Technology Co., Ltd ('GABT') is seeking monetary relief of approximately RMB 11 million (AUD 2.29 million) against SUNNYA and RMB 2.5 million (AUD 0.52 million) against Jatcorp. The Group disputes the allegations, liability, and quantum of the claims. These amounts represent GABT's asserted claims and remain subject to adjudication by the PRC court. As such, they do not reflect management's assessment of any amount that may ultimately be payable.

PRC legal advisers have identified compensation risks and potential cash outflows in the civil proceedings. The financial consequences require assessment on a case-by-case basis, taking into account the relevant judgments, legal advice and procedural developments.

The Group has also received a PRC civil complaint filed by GABT against LTR Trading Pty Ltd ('LTR'), a wholly owned subsidiary of Jatcorp, alleging infringement of certain NEURIO® trademarks. GABT seeks injunctive and other relief together with monetary relief of approximately RMB31.1 million (AUD 6.47 million). The Group disputes the allegations, liability and quantum claimed. This amount represents GABT's pleaded claim, has not been determined by the PRC court and should not be regarded as management's estimate of the amount ultimately payable.

LTR has no branch, physical operations or material assets in the PRC. Australian legal advisers have advised that, depending on LTR's procedural position in the PRC proceedings, there may be material limitations on the enforceability in Australia of any PRC monetary judgment against LTR. This advice concerns potential enforcement in Australia and does not determine the merits of the PRC claim.

These proceedings form part of the broader ongoing NEURIO-related disputes. In 2024, the Supreme Court of New South Wales delivered judgment in favour of Sunnya and Jatcorp against former directors and associated entities, including GABT. The Court confirmed Sunnya's ownership of the relevant NEURIO® trademarks in Australia and New Zealand and ordered equitable compensation or an account of profits and costs. Assessment and recovery under those orders remain ongoing.

The Court has also made a costs judgment of approximately A$5.664 million in favour of Jatcorp and Sunnya against the defendants. That amount remains unpaid and interest continues to accrue. Australian legal advisers have indicated that this judgment may be relevant to future enforcement or set-off analysis in Australia. Any recovery or availability of set-off remains subject to the applicable legal requirements and the circumstances of the relevant parties.

*Australian legal proceedings involving Sunnya Pty Ltd*

Sunnya Pty Ltd continued proceedings in Australia against former directors Mr Yinghan He and Ms Yanxia Lu and associated parties. During FY2026, the NSW Court of Appeal substantially upheld Sunnya's position, including orders for costs and for compensation or an account of profits, with the amounts to be determined.

In December 2025, the High Court of Australia refused the Wu Parties' application for special leave to appeal. Sunnya is now progressing the assessment and recovery of amounts payable under the judgments.

*Legal proceeding vs Wilton Yao*

As previously announced, former director and CEO Wilton Yao commenced proceedings against the Company in relation to the termination of his employment. The Company disputes the claim and continues to defend the proceedings. The financial statements should be referred to for any provision or contingent-liability disclosure relevant to this matter.

## Non-audit services

There were no non-audit services provided during the financial year by the auditor.

## Officers of the Company who are former partners of RSM Australia Partners

There are no officers of the Company who are former partners of RSM Australia Partners.

## 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 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

Xinpeng Li

Dr. Xinpeng (Sean) Li
Executive Director and CEO

21 September 2026
Sydney

RSM Australia Partners

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Sydney
NSW 2000
Australia
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**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the audit of the financial report of Jatcorp Limited for the year ended 30 June 2026, 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 audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM Australia Partners Digitally signed by RSM Australia Partners Date: 2026.09.21 18:11:05 +10'00'

**RSM AUSTRALIA PARTNERS**

Louis Quintal Digitally signed by Louis Quintal Date: 2026.09.21 18:11:17 +10'00'

**Louis Quintal**
Partner

Sydney, NSW

**Jatcorp Limited and its controlled entities**
**Consolidated statement of profit or loss and other comprehensive income**
**For the year ended 30 June 2026**

| | Note | 2026<br>$ | 2025<br>Restated<br>$ |
|---|---|---|---|
| Revenue | 6 | 38,868,282 | 31,553,075 |
| Cost of goods sold | 7 | (32,723,202) | (25,313,903) |
| Gross margin | | 6,145,080 | 6,239,172 |
| | | | |
| Other income | | 56,871 | 517,350 |
| Interest revenue calculated using the effective interest method | | 35,927 | 20,981 |
| | | | |
| **Expenses** | | | |
| Advertising and marketing expenses | | (2,613,565) | (3,045,959) |
| Consultancy and professional fees | | (2,608,382) | (4,106,720) |
| Employee benefits expenses | | (1,676,778) | (1,407,535) |
| Directors' fees | | (534,201) | (558,296) |
| Depreciation and amortisation expenses | 8 | (251,608) | (319,108) |
| Impairment losses | 8 | (61,302) | (2,644,128) |
| Administration expenses | | (1,909,384) | (1,438,700) |
| Other expenses | | (330,586) | (187,138) |
| Finance costs | 8 | (320,213) | (356,970) |
| Loss on deconsolidation of a subsidiary | | (704,414) | - |
| | | | |
| **Loss before income tax benefit** | | (4,772,555) | (7,287,051) |
| | | | |
| Income tax benefit | 9 | 84,127 | 352,952 |
| | | | |
| **Loss after income tax benefit for the year** | | (4,688,428) | (6,934,099) |
| | | | |
| Other comprehensive income for the year, net of tax | | - | - |
| | | | |
| **Total comprehensive loss for the year** | | (4,688,428) | (6,934,099) |
| | | | |
| Loss for the year is attributable to: | | | |
| Non-controlling interest | | (1,202,509) | (4,468,155) |
| Owners of Jatcorp Limited | | (3,485,919) | (2,465,944) |
| | | | |
| | | (4,688,428) | (6,934,099) |
| | | | |
| Total comprehensive loss for the year is attributable to: | | | |
| Non-controlling interest | | (1,202,509) | (4,468,155) |
| Owners of Jatcorp Limited | | (3,485,919) | (2,465,944) |
| | | | |
| | | (4,688,428) | (6,934,099) |
| | | | |
| | | Cents | Cents |
| | | | |
| **Loss per share for loss from continuing operations attributable to the owners of Jatcorp Limited** | | | |
| Basic loss per share | 10 | (3.60) | (2.96) |
| Diluted loss per share | 10 | (3.60) | (2.96) |
| | | | |
| **Loss per share for loss attributable to the owners of Jatcorp Limited** | | | |
| Basic loss per share | 10 | (3.60) | (2.96) |
| Diluted loss per share | 10 | (3.60) | (2.96) |

Refer to note 4 for detailed information on Restatement of comparatives.

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

## Jatcorp Limited and its controlled entities
## Consolidated statement of financial position
## As at 30 June 2026

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 11 | 5,609,498 | 2,716,688 |
| Trade and other receivables | 12 | 2,279,259 | 2,284,417 |
| Prepayments to suppliers | | 391,222 | 2,278,726 |
| Inventories | 14 | 3,122,098 | 4,807,638 |
| Tax receivable | 9 | - | 86,654 |
| | | 11,402,077 | 12,174,123 |
| Non-current assets classified as held for sale | 13 | - | 1,229,603 |
| Total current assets | | 11,402,077 | 13,403,726 |
| **Non-current assets** | | | |
| Trade and other receivables | 12 | 300,624 | 393,524 |
| Property, plant and equipment | 15 | 3,678,325 | 3,615,665 |
| Right-of-use assets | 16 | 4,789,529 | 5,024,383 |
| Intangible assets | 17 | 85,031 | 87,937 |
| Deferred tax assets | 9 | 174,285 | 90,158 |
| Total non-current assets | | 9,027,794 | 9,211,667 |
| **Total assets** | | 20,429,871 | 22,615,393 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 18 | 4,261,332 | 6,986,314 |
| Contract liabilities | 19 | 4,037,589 | 4,254,161 |
| Borrowings | 20 | 1,390,917 | 1,394,346 |
| Lease liabilities | 21 | 499,086 | 466,767 |
| Provisions | 22 | 469,133 | 386,907 |
| Total current liabilities | | 10,658,057 | 13,488,495 |
| **Non-current liabilities** | | | |
| Contract liabilities | 19 | 183,047 | 183,047 |
| Lease liabilities | 21 | 4,669,203 | 4,767,643 |
| Provisions | 22 | 285,824 | 197,787 |
| Total non-current liabilities | | 5,138,074 | 5,148,477 |
| **Total liabilities** | | 15,796,131 | 18,636,972 |
| **Net assets** | | 4,633,740 | 3,978,421 |
| **Equity** | | | |
| Issued capital | 23 | 94,806,969 | 90,231,804 |
| Reserve | 24 | (1,882,120) | (1,950,112) |
| Accumulated losses | | (85,684,763) | (82,198,844) |
| Equity attributable to the owners of Jatcorp Limited | | 7,240,086 | 6,082,848 |
| Non-controlling interest | 25 | (2,606,346) | (2,104,427) |
| **Total equity** | | 4,633,740 | 3,978,421 |

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

| | Issued capital $ | Reserve $ | Accumulated losses $ | Non-controlling interest $ | Total equity $ |
|---|---|---|---|---|---|
| Balance at 1 July 2024 | 90,231,570 | (2,324,120) | (79,732,900) | 2,656,078 | 10,830,628 |
| Loss after income tax benefit for the year | - | - | (2,465,944) | (4,468,155) | (6,934,099) |
| Other comprehensive income for the year, net of tax | - | - | - | - | - |
| Total comprehensive loss for the year | - | - | (2,465,944) | (4,468,155) | (6,934,099) |
| *Transactions with owners in their capacity as owners:* | | | | | |
| Share-based payments (note 31) | - | 374,008 | - | - | 374,008 |
| Disposal of non-controlling interest transactions | - | - | - | (292,350) | (292,350) |
| Issue of shares on exercise of options | 234 | - | - | - | 234 |
| Balance at 30 June 2025 | 90,231,804 | (1,950,112) | (82,198,844) | (2,104,427) | 3,978,421 |

| | Issued capital $ | Reserve $ | Accumulated losses $ | Non-controlling interest $ | Total equity $ |
|---|---|---|---|---|---|
| Balance at 1 July 2025 | 90,231,804 | (1,950,112) | (82,198,844) | (2,104,427) | 3,978,421 |
| Loss after income tax benefit for the year | - | - | (3,485,919) | (1,202,509) | (4,688,428) |
| Other comprehensive income for the year, net of tax | - | - | - | - | - |
| Total comprehensive loss for the year | - | - | (3,485,919) | (1,202,509) | (4,688,428) |
| *Transactions with owners in their capacity as owners:* | | | | | |
| Contributions of equity, net of transaction costs | 4,213,468 | - | - | - | 4,213,468 |
| Share-based payments (note 31) | - | 509,992 | - | - | 509,992 |
| Shares issued under sales incentive plan (note 31) | 442,000 | (442,000) | - | - | - |
| Capital raising cost | (80,303) | - | - | - | (80,303) |
| De-recognition of deconsolidated subsidiary | - | - | - | 700,590 | 700,590 |
| Balance at 30 June 2026 | 94,806,969 | (1,882,120) | (85,684,763) | (2,606,346) | 4,633,740 |

| | Note | 2026 $ | 2025 Restated $ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers (inclusive of GST) | | 38,749,768 | 33,794,686 |
| Payments to suppliers and employees (inclusive of GST) | | (39,972,101) | (32,816,733) |
| | | (1,222,333) | 977,953 |
| Interest received | | 35,927 | 20,981 |
| Other income | | 56,871 | 517,350 |
| Interest and other finance costs paid | | (320,213) | (356,970) |
| Income taxes refunded | | 86,654 | 473,630 |
| Net cash (used in)/from operating activities | 34 | (1,363,094) | 1,632,944 |
| **Cash flows from investing activities** | | | |
| Payments for property, plant and equipment | 15 | (447,113) | (423,286) |
| Payments for intangibles | 17 | (8,004) | (2,902) |
| Net payment from disposal of investments | | - | (194,330) |
| Proceeds from disposal of property, plant and equipment | | 6,573 | 1,074 |
| Proceeds from disposal of assets held for sale | | 1,077,592 | - |
| Net cash from/(used in) investing activities | | 629,048 | (619,444) |
| **Cash flows from financing activities** | | | |
| Proceeds from issue of shares (net of transaction costs) | 23 | 4,133,165 | 234 |
| Repayment of lease liabilities | | (502,880) | (474,986) |
| Repayment of borrowings | | (3,429) | (290,883) |
| Net cash from/(used in) financing activities | | 3,626,856 | (765,635) |
| Net increase in cash and cash equivalents | | 2,892,810 | 247,865 |
| Cash and cash equivalents at the beginning of the financial year | | 2,716,688 | 2,468,823 |
| Cash and cash equivalents at the end of the financial year | 11 | 5,609,498 | 2,716,688 |

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

## Note 1. General information

The financial statements cover Jatcorp Limited as a Group consisting of Jatcorp Limited ('Company' or 'parent entity') and the entities it controlled ('Group' or 'Jatcorp') at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Jatcorp Limited's functional and presentation currency.

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

21 Paramount Boulevard
Derrimut VIC 3030

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 21 September 2026. The Directors have the power to amend and reissue the financial statements.

## Note 2. Material accounting policy information

### 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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

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

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

### 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 IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

*Historical cost convention*
The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

### Going concern
The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of $4,688,428 (2025: $6,934,099) and had net cash outflows from operating activities of $1,363,094 (2025: net cash inflows of $1,632,944) for the year ended 30 June 2026. As at that date the Group had net current assets of $744,020 (2025: net current liabilities $84,769) and net assets of $4,633,740 (2025: $3,978,421). The ability of the Group to continue as a going concern is dependent on a number of factors, the most significant of which is the ability to generate positive operating cash flows through its operations.

These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore 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.

## Note 2. Material accounting policy information (continued)

The Directors believe that there are reasonable grounds to believe that the Group will be able to continue as a going concern, after consideration of the following factors:

- The Group has cash balance of $5,609,498 as at 30 June 2026 (2025: $2,716,688);
- The Directors have reviewed the Group's cash flow forecast, which shows that the Group is expected to operate within the limits of its available cash reserves, assuming that project profits are met;
- The Group has access to a $3 million facility, with $2 million 60-day drawings term and $1 million 120-day drawing term, the facility is available until 30 July 2027, and
- if required, the Group has the ability to reduce discretionary spending in its consultancy expenditures.

Accordingly, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

### Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 30.

### Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Jatcorp Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Jatcorp Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

### Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

## Note 2. Material accounting policy information (continued)

### Foreign currency translation
*Foreign currency transactions*
Foreign currency transactions are translated into the entity's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

*Foreign operations*
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

### Revenue recognition
*Revenue from contracts with customers*
Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Sale of milk powder products*
Revenue from the sale of milk powder products is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

*Interest*
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other income*
Other income is recognised when it is received or when the right to receive payment is established.

### Income tax
*Pillar Two income taxes*
The Group has assessed the requirements of the OECD Pillar Two global minimum tax legislation and has determined that it is not within the scope of the Pillar Two Model Rules. Accordingly, the Group does not expect the legislation to have an impact on its income tax position.

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

## Note 2. Material accounting policy information (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Jatcorp Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

### Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

### Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## Note 2. Material accounting policy information (continued)

### Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

### Inventories
Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value on a 'first in first out' basis. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### Non-current assets or disposal groups classified as held for sale
Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

### Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

| | |
|---|---|
| Property | 40 years |
| Plant and equipment | 3-7 years |

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

## Note 2. Material accounting policy information (continued)

### Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

### Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

*Goodwill*
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

*Trade names*
Separately acquired trade names are shown at historical cost. Trade names acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses. Trade names have an estimated useful life of ten years.

*Trade marks*
Separately acquired trade marks are shown at historical cost. Trade marks acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses. Trade marks have an estimated useful life of ten years.

*Customer relationships*
Separately acquired customer relationships are shown at historical cost. Customer relationships acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses. Customer relationships have an estimated useful life of five years.

### Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

## Note 2. Material accounting policy information (continued)

### Trade and other payables
Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

### Contract liabilities
Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

### Customer refund liabilities
Customer refund liabilities are recognised where the Group receives consideration from a customer and expects to refund some, or all, of that consideration to the customer. A refund liability is measured at the amount of consideration received or receivable for which the Group does not expect to be entitled and is updated at the end of each reporting period for changes in circumstances. Historical data is used across product lines to estimate such returns at the time of sale based on an expected value methodology.

### Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

### Lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

### Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

### Provisions
Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

### Employee benefits

*Short-term employee benefits*
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

## Note 2. Material accounting policy information (continued)

*Other long-term employee benefits*
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

*Defined contribution superannuation expense*
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

*Share-based payments*
Equity-settled share-based compensation benefits are provided to employees and third parties.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

### Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### Earnings per share

*Basic earnings per share*
Basic earnings per share is calculated by dividing the profit attributable to the owners of Jatcorp Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

*Diluted earnings per share*
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

## Note 2. Material accounting policy information (continued)

### Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

### New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

*AASB 18 Presentation and Disclosure in Financial Statements*
This standard is applicable to annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The standard replaces AASB 101 ‘Presentation of Financial Statements’, although many of the requirements have been carried forward unchanged and is accompanied by limited amendments to the requirements in AASB 107 ‘Statement of Cash Flows’. The standard requires income and expenses to be classified into five categories: ‘Operating’ (residual category if income and expenses are not classified into another category), ‘Investing’, ‘Financing’, ‘Income taxes’ and ‘Discontinued operations’. The standard introduces two mandatory sub-totals: ‘Operating profit’ and ‘Profit before finance and income taxes’. There are also new disclosure requirements for ‘management-defined performance measures’, such as earnings before interest, taxes, depreciation and amortisation (‘EBITDA’) or ‘adjusted profit’. The standard provides enhanced guidance on how to organise and group information (aggregation and disaggregation) in the financial statements and whether to provide it in the primary financial statements or in the notes.

The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

## Note 3. 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. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*Allowance for expected credit losses*
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience, historical collection rates and forward-looking information that is available. The allowance for expected credit losses, as disclosed in note 12, is calculated based on the information available at the time of preparation. The actual credit losses in future years may be higher or lower.

*Provision for impairment of inventories*
The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

## Note 3. Critical accounting judgements, estimates and assumptions (continued)

*Income tax*
Jatcorp Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The provision for income tax is based on tax consolidated group.

The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

## Note 4. Restatement of comparatives

*Correction of errors*
During the year ended 30 June 2026, the Group identified an error in its accounting for the Trade Promotion Expense paid and payable ('TPE') to its distributor, HS Global E-Commerce (HK) Limited (the 'Distributor'). Under the terms of its arrangement with the Distributor, the Group is contractually obliged to pay TPE calculated as a fixed percentage of the sales value of products sold to the Distributor.

Under AASB 15 'Revenue from Contracts with Customers', consideration payable to a customer is recognised as a reduction of revenue unless it is in exchange for a distinct good or service whose fair value can be reasonably estimated. As the Distributor does not provide such a distinct good or service, the TPE should have been recognised as a reduction of revenue rather than as an expense.

In the year ended 30 June 2025, TPE of $3,287,051 was incorrectly presented within Advertising and marketing expenses instead of being deducted from Revenue. As a result, Revenue was overstated by $3,287,051 and Advertising and marketing expenses were overstated the same amount. Correspondingly, Receipts from customers and Payments to suppliers and employees in the Consolidated statement of cash flows were each overstated by $3,287,051.

In addition, during the year the Group identified that certain employee costs and depreciation expenses attributable to manufacturing activities had previously been classified as employee benefits expense and depreciation and amortisation expense, respectively, rather than as cost of goods sold. Accordingly, the comparative information for the year ended 30 June 2025 has been restated to reclassify $1,169,995 of production-related employee costs and $774,005 of production-related depreciation to cost of goods sold.

There is no effect on Loss before income tax, Loss after income tax, Total comprehensive loss, Loss per share, Total assets, Total liabilities and Total equity for any period presented. The comparative information for the year ended 30 June 2025 has been restated accordingly. Extracts (being only those line items affected) are disclosed below.

*Consolidated statement of financial position at the beginning of the earliest comparative period*
When there is a restatement of comparatives, it is mandatory to provide a third statement of financial position at the beginning of the earliest comparative period, being 1 July 2024. However, there were no effect to balances as at 1 July 2024, the Group has elected not to show the 1 July 2024 Consolidated statement of financial position.

## Note 4. Restatement of comparatives (continued)

*Consolidated statement of profit or loss and other comprehensive income*

| Extract | 2025 $ Reported | $ Adjustment | 2025 $ Restated |
|---|---|---|---|
| Revenue | 34,840,126 | (3,287,051) | 31,553,075 |
| Cost of goods sold | (23,369,903) | (1,944,000) | (25,313,903) |
| Gross margin | 11,470,223 | (5,231,051) | 6,239,172 |
| **Expenses** | | | |
| Advertising and marketing expenses | (6,333,010) | 3,287,051 | (3,045,959) |
| Employee benefits expenses | (2,577,530) | 1,169,995 | (1,407,535) |
| Depreciation and amortisation expenses | (1,093,113) | 774,005 | (319,108) |
| **Loss before income tax benefit** | (7,287,051) | - | (7,287,051) |
| **Loss after income tax benefit for the year** | (6,934,099) | - | (6,934,099) |
| **Total comprehensive loss for the year** | (6,934,099) | - | (6,934,099) |

*Consolidated statement of cash flows*

| Extract | 2025 $ Reported | $ Adjustment | 2025 $ Restated |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers (inclusive of GST) | 37,081,737 | (3,287,051) | 33,794,686 |
| Payments to suppliers and employees (inclusive of GST) | (36,103,784) | 3,287,051 | (32,816,733) |
| Net cash from operating activities | 1,632,944 | - | 1,632,944 |

## Note 5. Operating segments

*Identification of reportable operating segments*

The Group has identified its geographic segments based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the chief operating decision makers ('CODM')) in assessing performance and determining the allocation of resources. Geographic segments are determined based on location of its markets and customers which are Australia, China, New Zealand, Vietnam, Singapore, Malaysia and Germany.

The CODM reviews EBITDA (earnings before interest, tax, depreciation, amortisation and other non-operating items). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

*Major customers*

During the year ended 30 June 2026, there was one customer from the Australian operating segment who contributed to $23,635,260 (2025: $17,592,033) of the Group's external revenue. There was also another customer from the Chinese operating segment who contributed to $5,032,443 (2025: $5,383,553) of the Group's external revenue.

## Note 5. Operating segments (continued)

*Operating segment information*

| 2026 | Australia $ | China $ | New Zealand $ | Vietnam $ | Total $ |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Sales revenue | 30,127,159 | 7,967,500 | 403,768 | 369,855 | 38,868,282 |
| **Total revenue from contracts with customers** | 30,127,159 | 7,967,500 | 403,768 | 369,855 | 38,868,282 |
| Other income | 54,234 | 1,976 | - | 661 | 56,871 |
| Interest revenue | 35,927 | - | - | - | 35,927 |
| Total segment revenue | 30,217,320 | 7,969,476 | 403,768 | 370,516 | 38,961,080 |
| | | | | | |
| **EBITDA** | (399,202) | (2,848,195) | (230,204) | 49,735 | (3,427,866) |
| Depreciation and amortisation | (1,060,403) | - | - | - | (1,060,403) |
| Interest revenue | 35,927 | - | - | - | 35,927 |
| Finance costs | (320,213) | - | - | - | (320,213) |
| **(Loss)/profit before income tax benefit** | **(1,743,891)** | **(2,848,195)** | **(230,204)** | **49,735** | **(4,772,555)** |
| Income tax benefit | | | | | 84,127 |
| **Loss after income tax benefit** | | | | | **(4,688,428)** |
| | | | | | |
| **Assets** | | | | | |
| Segment assets | 12,874,980 | 1,125,575 | 644,730 | 803 | 14,646,088 |
| *Unallocated assets:* | | | | | |
| Cash and cash equivalents | | | | | 5,609,498 |
| Deferred tax asset | | | | | 174,285 |
| **Total assets** | | | | | **20,429,871** |
| | | | | | |
| **Liabilities** | | | | | |
| Segment liabilities | 14,171,443 | 1,560,923 | 63,765 | - | 15,796,131 |
| **Total liabilities** | | | | | **15,796,131** |

## Note 5. Operating segments (continued)

| 2025 Restated | Australia $ | China $ | New Zealand $ | Vietnam $ | Total $ |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Continuing operations | 22,075,072 | 9,192,109 | 285,894 | - | 31,553,075 |
| **Total revenue from contracts with customers** | 22,075,072 | 9,192,109 | 285,894 | - | 31,553,075 |
| Other income | 151,809 | 365,541 | - | - | 517,350 |
| Interest revenue | 20,981 | - | - | - | 20,981 |
| **Total revenue** | **22,247,862** | **9,557,650** | **285,894** | **-** | **32,091,406** |
| | | | | | |
| **EBITDA** | (5,564,560) | (301,152) | 7,763 | - | (5,857,949) |
| Depreciation and amortisation | (1,093,113) | - | - | - | (1,093,113) |
| Interest revenue | 20,981 | - | - | - | 20,981 |
| Finance costs | (356,970) | - | - | - | (356,970) |
| **(Loss)/profit before income tax benefit** | **(6,993,662)** | **(301,152)** | **7,763** | - | **(7,287,051)** |
| Income tax benefit | | | | | 352,952 |
| **Loss after income tax benefit** | | | | | **(6,934,099)** |
| | | | | | |
| **Assets** | | | | | |
| Segment assets | 19,176,736 | 176,513 | 454,480 | 818 | 19,808,547 |
| *Unallocated assets:* | | | | | |
| Cash and cash equivalents | | | | | 2,716,688 |
| Deferred tax asset | | | | | 90,158 |
| **Total assets** | | | | | **22,615,393** |
| | | | | | |
| **Liabilities** | | | | | |
| Segment liabilities | 16,242,644 | 2,358,988 | 35,340 | - | 18,636,972 |
| **Total liabilities** | | | | | **18,636,972** |

### Economic dependency

The Group is dependent on the sales to the People's Republic of China which makes up 19% of total revenue (2025: 29%).

## Note 6. Revenue

| | 2026 $ | 2025 $ |
|---|---|---|
| *Revenue from contracts with customers* | | |
| Sales of milk powder products (recognised at a point in time) | 38,868,282 | 31,553,075 |

## Note 7. Cost of goods sold

| | 2026 $ | 2025 Restated $ |
|---|---|---|
| Inventory write-down | 657,497 | 1,462,388 |
| Raw materials, consumables used and overheads | 31,256,910 | 23,077,510 |
| Depreciation expense (note 8) | 808,795 | 774,005 |
| | | |
| Total cost of goods sold | 32,723,202 | 25,313,903 |

## Note 8. Expenses

| | 2026<br>$ | 2025<br>Restated<br>$ |
|---|---|---|
| Loss before income tax includes the following specific expenses: | | |
| *Depreciation* | | |
| Property | - | 9,524 |
| Plant and equipment | 377,880 | 341,291 |
| Buildings right-of-use assets | 671,613 | 701,753 |
| Total depreciation | 1,049,493 | 1,052,568 |
| *Amortisation* | | |
| Trade names | - | 29,850 |
| Trade marks | 10,910 | 10,695 |
| Total amortisation | 10,910 | 40,545 |
| Total depreciation and amortisation(1) | 1,060,403 | 1,093,113 |
| *Impairment loss* | | |
| Assets written off/(write back) | 6,573 | (38,493) |
| Trade and other receivables | 54,729 | 109,506 |
| Goodwill (note 17) | - | 2,347,482 |
| Tradenames (note 17) | - | 225,633 |
| Total impairment loss | 61,302 | 2,644,128 |
| *Finance costs* | | |
| Interest and finance charges paid/payable on borrowings | 2,473 | 10,486 |
| Interest and finance charges paid/payable on lease liabilities | 317,260 | 337,753 |
| Other interest expense | 480 | 8,731 |
| Finance costs expensed | 320,213 | 356,970 |
| *Net foreign exchange loss* | | |
| Net foreign exchange loss | 30,553 | 4,150 |
| *Superannuation expense* | | |
| Defined contribution superannuation expense | 506,404 | 443,584 |

(1) Total depreciation and amortisation expenses include an amount of $808,795 allocated to cost of sales (2025 Restated: $774,005). Refer to note 7.

## Note 9. Income tax

| | 2026 $ | 2025 $ |
|---|---|---|
| *Income tax benefit* | | |
| Current tax | - | - |
| Deferred tax - origination and reversal of temporary differences | (84,127) | (27,328) |
| Adjustment recognised for prior periods | - | (325,624) |
| Aggregate income tax benefit | (84,127) | (352,952) |
| Income tax benefit is attributable to: | | |
| Loss from continuing operations | (84,127) | (352,952) |
| Aggregate income tax benefit | (84,127) | (352,952) |
| Deferred tax included in income tax benefit comprises: | | |
| Increase in deferred tax assets | (84,127) | (27,328) |
| *Numerical reconciliation of income tax benefit and tax at the statutory rate* | | |
| Loss before income tax benefit | (4,772,555) | (7,287,051) |
| Tax at the statutory tax rate of 25% (2025 - 25%) | (1,193,139) | (1,821,763) |
| Tax effect amounts which are not deductible/(taxable) in calculating taxable income: | | |
| Entertainment expenses | 12,327 | 11,874 |
| Sundry items | 128,317 | 98,726 |
| | (1,052,495) | (1,711,163) |
| Adjustment recognised for prior periods | - | (325,624) |
| Utilisation of previously unrecognised tax losses | (2,472,218) | (3,031,740) |
| Tax losses not brought to account | 3,440,586 | 4,715,575 |
| Income tax benefit | (84,127) | (352,952) |

| | 2026 $ | 2025 $ |
|---|---|---|
| *Tax losses not recognised* | | |
| Unused tax losses for which no deferred tax asset has been recognised | 38,871,831 | 36,502,490 |
| Potential tax benefit @ 25% | 9,717,958 | 9,125,623 |

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

## Note 9. Income tax (continued)

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Deferred tax asset* | | |
| Deferred tax asset comprises temporary differences attributable to: | | |
| Amounts recognised in profit or loss: | | |
| Allowance for expected credit losses | 14,246 | 564 |
| Provision for inventory impairment | 120,634 | 102,619 |
| Intangible assets | - | (76,883) |
| Employee benefits | 37,465 | 37,693 |
| Blackhole expenditure | 1,940 | 26,165 |
| Deferred tax asset | 174,285 | 90,158 |
| Movements: | | |
| Opening balance | 90,158 | 62,830 |
| Credited to profit or loss | 84,127 | 27,328 |
| Closing balance | 174,285 | 90,158 |

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Tax receivable* | | |
| Tax receivable | - | 86,654 |

## Note 10. Earnings per share

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Loss after income tax | (4,688,428) | (6,934,099) |
| Non-controlling interest | 1,202,509 | 4,468,155 |
| Loss after income tax attributable to the owners of Jatcorp Limited | (3,485,919) | (2,465,944) |

| | Number | Number |
|---|---|---|
| Weighted average number of ordinary shares used in calculating basic earnings per share | 96,869,139 | 83,266,625 |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 96,869,139 | 83,266,625 |

| | Cents | Cents |
|---|---|---|
| Basic loss per share | (3.60) | (2.96) |
| Diluted loss per share | (3.60) | (2.96) |

## Note 11. Cash and cash equivalents

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current assets* | | |
| Cash at bank | 5,609,498 | 2,716,688 |

## Note 12. Trade and other receivables

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current assets* | | |
| Trade receivables | 1,519,195 | 1,251,649 |
| Other receivables | 813,825 | 1,554,371 |
| Less: Allowance for expected credit losses | (53,761) | (521,603) |
| | 2,279,259 | 2,284,417 |
| *Non-current assets* | | |
| Other receivables | 300,624 | 393,524 |
| | 2,579,883 | 2,677,941 |

*Allowance for expected credit losses*

The Group has recognised a loss of $nil (2025: $11,170) in profit or loss in respect of the expected credit losses for the year ended 30 June 2026.

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

| | Expected credit loss rate | | Carrying amount | | Allowance for expected credit losses | |
|---|---|---|---|---|---|---|
| | 2026 % | 2025 % | 2026 $ | 2025 $ | 2026 $ | 2025 $ |
| *Trade receivables* | | | | | | |
| Not overdue | - | - | 899,633 | 1,109,783 | - | - |
| 0 to 3 months overdue | - | - | 467,720 | - | - | - |
| 3 to 6 months overdue | 18.57% | - | 120,455 | 11,597 | (22,374) | - |
| Over 6 months overdue | 100.00% | 41.27% | 31,387 | 130,269 | (31,387) | (53,761) |
| | | | 1,519,195 | 1,251,649 | (53,761) | (53,761) |

| | Expected credit loss rate | | Carrying amount | | Allowance for expected credit losses | |
|---|---|---|---|---|---|---|
| | 2026 % | 2025 % | 2026 $ | 2025 $ | 2026 $ | 2025 $ |
| *Other receivables* | | | | | | |
| Not overdue | - | - | 293,253 | - | - | - |
| 0 to 3 months overdue | - | - | - | - | - | - |
| 3 to 6 months overdue | - | - | 50,695 | 391,594 | - | - |
| Over 6 months overdue | - | 40.23% | 469,876 | 1,162,777 | - | (467,842) |
| | | | 813,824 | 1,554,371 | - | (467,842) |

## Note 12. Trade and other receivables (continued)

Movements in the allowance for expected credit losses are as follows:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Opening balance | 521,603 | 510,433 |
| Additional provisions recognised | - | 11,170 |
| Unused amounts reversed | (467,842) | - |
| Closing balance | 53,761 | 521,603 |

## Note 13. Non-current assets classified as held for sale

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Current assets* | | |
| Property | - | 1,229,603 |

During the financial year, the Group disposed of the non-current asset classified as held for sale with carrying value of $1,229,603. The property was sold under a contract dated 13 October 2025 for $1,100,000, which was settled on 24 November 2025. Accordingly, the asset was derecognised and a loss on disposal of $129,603 was recognised.

## Note 14. Inventories

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Current assets* | | |
| Finished goods | 715,657 | 2,154,120 |
| Raw materials | 2,216,193 | 2,075,761 |
| Stock in transit | 79,556 | 77,408 |
| Packaging materials | 1,193,017 | 1,235,006 |
| Less: Provision for impairment | (1,082,325) | (734,657) |
| | 3,122,098 | 4,807,638 |

In prior year, due to recent legal proceedings in China, Neurio® products were suspended from online sales in China and shifted to retail outlets.

As at 30 June 2026, a provision of $662,786 (30 June 2025: $378,635) was recognised as provision for impairment of Neurio® finished goods due to future anticipated losses or risks associated with the inventory. As at 30 June 2026, $419,539 (30 June 2025: $356,022) was recognised as a provision for impairment of other products from normal operations.

## Note 15. Property, plant and equipment

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Non-current assets* | | |
| Plant and equipment - at cost | 6,321,504 | 5,904,699 |
| Less: Accumulated depreciation | (2,643,179) | (2,289,034) |
| | 3,678,325 | 3,615,665 |

### Note 15. Property, plant and equipment (continued)

*Reconciliations*
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

| | Property $ | Plant and equipment $ | Total $ |
|---|---|---|---|
| Balance at 1 July 2024 | 1,239,127 | 3,534,744 | 4,773,871 |
| Additions | - | 423,286 | 423,286 |
| Classified as held for sale (note 13) | (1,229,603) | - | (1,229,603) |
| Disposals | - | (1,074) | (1,074) |
| Depreciation expense | (9,524) | (341,291) | (350,815) |
| | | | |
| Balance at 30 June 2025 | - | 3,615,665 | 3,615,665 |
| Additions | - | 447,113 | 447,113 |
| Disposals | - | (6,573) | (6,573) |
| Depreciation expense | - | (377,880) | (377,880) |
| | | | |
| Balance at 30 June 2026 | - | 3,678,325 | 3,678,325 |

### Note 16. Right-of-use assets

| | 2026 $ | 2025 $ |
|---|---|---|
| *Non-current assets* | | |
| Land and buildings - right-of-use | 6,133,360 | 6,060,997 |
| Less: Accumulated depreciation | (1,343,831) | (1,036,614) |
| | 4,789,529 | 5,024,383 |

The Group leases land and buildings for its offices, warehouses and retail outlets under agreements of between 3 to 10 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated. The Group has contracted a new lease for its Sydney office in October 2025, for a period of 5 years.

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

| | Land and buildings - right-of-use $ |
|---|---|
| Balance at 1 July 2024 | 5,726,136 |
| Depreciation expense | (701,753) |
| | |
| Balance at 30 June 2025 | 5,024,383 |
| Additions | 482,308 |
| Disposals | (45,549) |
| Depreciation expense | (671,613) |
| | |
| Balance at 30 June 2026 | 4,789,529 |

## Note 16. Right-of-use assets (continued)

For other AASB 16 lease disclosures refer to:
- note 8 for depreciation on right-of-use assets, interest on lease liabilities and other lease expenses;
- note 21 for lease liabilities at the reporting date;
- note 26 for undiscounted future lease commitments; and
- consolidated statement of cash flows for repayment of lease liabilities.

## Note 17. Intangible assets

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Non-current assets* | | |
| Goodwill - at cost | 2,347,482 | 2,347,482 |
| Less: Impairment | (2,347,482) | (2,347,482) |
| | - | - |
| | | |
| Trade names - at cost | 597,000 | 597,000 |
| Less: Accumulated amortisation | (371,367) | (371,367) |
| Less: Impairment | (225,633) | (225,633) |
| | - | - |
| | | |
| Trade marks - at cost | 116,451 | 108,447 |
| Less: Accumulated amortisation | (31,420) | (20,510) |
| | 85,031 | 87,937 |
| | | |
| Customer relationships - at cost | 2,830,000 | 2,830,000 |
| Less: Accumulated amortisation | (2,027,316) | (2,027,316) |
| Less: Impairment | (802,684) | (802,684) |
| | - | - |
| | | |
| Import licence - at cost | 12,353,275 | 12,353,275 |
| Less: Accumulated amortisation | (1,703,900) | (1,703,900) |
| Less: Impairment | (10,649,375) | (10,649,375) |
| | - | - |
| | | |
| | 85,031 | 87,937 |

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

| | Goodwill<br>$ | Trade names<br>$ | Trade marks<br>$ | Total<br>$ |
|---|---|---|---|---|
| Balance at 1 July 2024 | 2,347,482 | 255,483 | 95,730 | 2,698,695 |
| Additions | - | - | 2,902 | 2,902 |
| Impairment of assets | (2,347,482) | (225,633) | - | (2,573,115) |
| Amortisation expense | - | (29,850) | (10,695) | (40,545) |
| | | | | |
| Balance at 30 June 2025 | - | - | 87,937 | 87,937 |
| Additions | - | - | 8,004 | 8,004 |
| Amortisation expense | - | - | (10,910) | (10,910) |
| | | | | |
| Balance at 30 June 2026 | - | - | 85,031 | 85,031 |

## Note 17. Intangible assets (continued)

### Impairment testing

The legal proceedings in China have led to the suspension of all sales for Neurio® products in mainland China, resulting in low sales expectations. Consequently, goodwill of $2,347,482 and trade names of $225,633 which related to the Sunnya CGU, have been fully written off during the previous financial year.

## Note 18. Trade and other payables

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Current liabilities* | | |
| Trade payables | 550,270 | 2,448,621 |
| Customer refund liabilities* | 893,880 | 2,355,791 |
| Sundry accruals and other payables** | 2,817,182 | 2,181,902 |
| | 4,261,332 | 6,986,314 |

Refer to note 26 for further information on financial instruments.

* Jatcorp has suspended sales of its Neurio® products in mainland China following an adverse ruling in a trademark dispute. Customer refund liabilities of $308,069 relates to returned Neurio® products in mainland China and $585,811 over charged GST for non GST products.

** Includes an amount of $1,299,785 relating to legal fees accrued in respect of Neurio® products' legal proceedings in China (2025: $1,523,605).

## Note 19. Contract liabilities

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Current liabilities* | | |
| Contract liabilities | 4,037,589 | 4,254,161 |
| *Non-current liabilities* | | |
| Contract liabilities | 183,047 | 183,047 |
| | 4,220,636 | 4,437,208 |

*Reconciliation*

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Opening balance | 4,437,208 | 3,016,287 |
| Payments received in advance | 18,939,959 | 11,328,860 |
| Transfer to revenue - included in the opening balance | (19,156,531) | (9,907,939) |
| Closing balance | 4,220,636 | 4,437,208 |

## Note 19. Contract liabilities (continued)

*Unsatisfied performance obligations*
The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was $4,220,636 as at 30 June 20266 ($4,437,208 as at 30 June 2025) and is expected to be recognised as revenue in future periods as follows:

| | 2026 $ | 2025 $ |
|---|---|---|
| Within 6 months | 4,037,589 | 4,251,761 |
| 6 to 12 months | - | 2,400 |
| 18 to 24 months | 183,047 | 183,047 |
| | 4,220,636 | 4,437,208 |

## Note 20. Borrowings

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Loan - Shareholders | 1,390,917 | 1,390,917 |
| Credit card | - | 3,429 |
| | 1,390,917 | 1,394,346 |

*Interest rates*

| | 2026 % | 2025 % |
|---|---|---|
| Loan - Shareholders | - | - |
| Credit card (late payment on the balance) | 36.0% | 36.0% |

*Assets pledged as security*
Bank loans facilities relate to:
- trade refinance facility of $1,000,000 which are unsecured and repayable within 120 days. The facility expires on 30 July 2027.
- overseas bills purchased facility of $2,000,000 which are unsecured and repayable within 60 days. The facility expires on 30 July 2027.
- revolving leasing limit $1,500,000.

Refer to note 26 for further information on financial instruments

## Note 21. Lease liabilities

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Lease liability | 499,086 | 466,767 |
| *Non-current liabilities* | | |
| Lease liability | 4,669,203 | 4,767,643 |
| | 5,168,289 | 5,234,410 |

Refer to note 26 for further information on financial instruments.

## Note 22. Provisions

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Employee benefits | 469,133 | 386,907 |
| | | |
| *Non-current liabilities* | | |
| Employee benefits | 115,798 | 90,619 |
| Lease make good | 170,026 | 107,168 |
| | 285,824 | 197,787 |
| | 754,957 | 584,694 |

*Lease make good*
The provision represents the present value of the estimated costs to make good the premises leased by the Group at the end of the respective lease terms.

*Movements in lease make good provisions*
Movement during the current financial year is set out below:

| 2026 | Lease make good $ |
|---|---|
| Carrying amount at the start of the year | 107,168 |
| Additional provisions recognised | 62,858 |
| Carrying amount at the end of the year | 170,026 |

## Note 23. Issued capital

| | 2026 Shares | 2025 Shares | 2026 $ | 2025 $ |
|---|---|---|---|---|
| Ordinary shares - fully paid | 112,356,446 | 83,266,661 | 94,806,969 | 90,231,804 |

*Movements in ordinary share capital*

| Details | Date | Shares | Issue price | $ |
|---|---|---|---|---|
| Balance* | 1 July 2024 | 83,266,417 | | 90,231,570 |
| Issue of shares on exercise of options | 24 August 2024 | 244 | $0.000 | 234 |
| Balance | 30 June 2025 | 83,266,661 | | 90,231,804 |
| Shares issued under sales incentive plan | 2 September 2025 | 1,000,000 | | 442,000 |
| Issue of shares | 16 January 2026 | 28,089,785 | $0.150 | 4,213,468 |
| Capital raising cost | | | | (80,303) |
| Balance | 30 June 2026 | 112,356,446 | | 94,806,969 |

* The opening balance in prior year includes a total of 840,000 ordinary fully paid shares (“Error Shares”) which were issued to shareholders on 11 December 2017 due to an error. These error shares continue to be held by shareholders who have not yet entered into a buy-back agreement. JAT will continue to take appropriate action against those shareholders, including possible court proceedings to seek orders for cancellation of those shares.

## Note 23. Issued capital (continued)

*Ordinary shares*
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

*Share buy-back*
There is no current on-market share buyback, except for those relating to the Error Shares, as explained above.

*Capital risk management*
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies. The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year. The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

## Note 24. Reserve

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Other reserve | (2,324,120) | (2,324,120) |
| Share-based payments reserve | 442,000 | 374,008 |
| | (1,882,120) | (1,950,112) |

*Other reserve*
The other reserve records the difference between the amount paid by the parent entity to acquire non-controlling interests in subsidiaries and the book value recorded in the financial statements of such non-controlling interests.

*Share-based payments reserve*
Share-based payment reserve pertains to sales incentive to a distributor. Refer to note 31 for more details.

## Note 24. Reserve (continued)

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

| | Other reserve $ | Share-based payments reserve $ |
|---|---|---|
| Balance at 1 July 2024 | (2,324,120) | - |
| Share-based payment expense | - | 374,008 |
| Balance at 30 June 2025 | (2,324,120) | 374,008 |
| Share-based payment expense | - | 509,992 |
| Shares issued under sales incentive plan | - | (442,000) |
| Balance at 30 June 2026 | (2,324,120) | 442,000 |

## Note 25. Non-controlling interest

| | 2026 $ | 2025 $ |
|---|---|---|
| Deconsolidated disposed subsidiaries | 2,354,620 | 1,654,030 |
| Acquisition of controlled subsidiaries | 825,108 | 825,108 |
| Accumulated losses | (5,786,074) | (4,583,565) |
| | (2,606,346) | (2,104,427) |

## Note 26. Financial instruments

***Financial risk management***
The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Group's financial instruments consist mainly of deposits with banks, financial assets, trade and other receivables (current and non-current), trade and other payables and borrowings (current and non-current).

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Financial assets** | | | |
| Cash and cash equivalents | 11 | 5,609,498 | 2,716,688 |
| Trade and other receivables (current and non-current) | 12 | 2,579,883 | 2,677,941 |
| **Total** | | 8,189,381 | 5,394,629 |
| **Financial liabilities** | | | |
| Trade and other payables | 18 | 4,261,332 | 6,986,314 |
| Contract liabilities (current and non-current) | 19 | 4,220,636 | 4,437,208 |
| Borrowings (current and non-current) | 20 | 1,390,917 | 1,394,346 |
| **Total** | | 9,872,885 | 12,817,868 |

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Specific information regarding the mitigation of each financial risk to which the Group is exposed is provided below.

## Note 26. Financial instruments (continued)

***Interest rate risk***
Interest rate risk arises from the possibility that changes in interest rates will affect future loss ability or the fair values of financial instruments. The Group is not exposed to material interest rate risk as majority of its borrowing arrangements are at fixed rate, which minimises any short-term downside impact of interest rate increase but limits any benefit from interest rate reductions.

At 30 June 2026 the Group held cash in low interest-bearing accounts. The Directors do not consider that any reasonably possible movement in interest rates would cause a material effect on Group's performance or equity.

***Foreign exchange risk***
Foreign exchange risk arises from commercial transactions and assets and liabilities held in a currency that is not the entity's functional currency, which is Australian dollars. The risk is measured using sensitivity analysis and cash flow forecasting.

The Group enters into transactions in US dollar and Chinese RMB and is exposed to currency risk arising from movements in these foreign currencies against AUD dollar. To mitigate foreign currency risk for US dollar and RMB transactions and to avoid the need for currency hedging the Group holds and trades in the relevant currency. Losses are then recovered by transfers of cash at a time the exchange rate is deemed favourable. The Group has four USD foreign currency bank accounts and the balance of these accounts at 30 June 2026 was $122,640 in AUD (2025: $45,874). The Directors do not consider that any reasonably possible movement in foreign currency rates would cause a material effect on Group's performance or equity given transactions are predominantly carried out in AUD.

***Credit risk***
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The objective of the Group is to minimise the risk of loss from credit risk exposure.

Credit risk arises from cash and cash equivalents, deposits and banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

Credit risk is managed on a Group basis. The credit risk for cash and cash equivalents and deposits with banks and financial institutions is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Management assesses the credit quality of customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set. The compliance with credit limits by wholesale customers is regularly monitored by line management.

Sales to retail customers are settled in cash or using major credit cards. There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

In respect of the Group, credit risk relates to loans with its subsidiary. In order to achieve stated corporate objectives, the parent entity provides financial support to its subsidiaries but only to the level which the Board considers necessary to achieve these objectives and meets agreed conditions. The management believes the loans to its subsidiaries are fully recoverable.

***Liquidity risk***
Liquidity risk is the risk that the Group will encounter difficulty in raising funds to meet commitments associated its obligation as they fall due. To manage this risk, the Group maintains sufficient liquidity by holding cash in readily accessible accounts. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Group's terms of sales require amounts to be paid within 30 to 60 days of sale. Trade payables are normally settled within 30 days. The maturity profile is monitored by management to ensure adequate liquidity is maintained.

The Group has financial assets amounting to $7,888,757 which are receivable within 12 months as of 30 June 2026. The Group has financial liabilities of $10,465,129 maturing within 12 months as of 30 June 2026, of which $4,037,589 related to customer deposits.

The table below summarises the maturity profile of the Group's financial liabilities based on contractual/non-contractual undiscounted payments.

## Note 26. Financial instruments (continued)

| 2026 | Weighted average interest rate % | 1 year or less $ | Between 1 and 2 years $ | Between 2 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|---|---|
| **Non-derivatives** | | | | | | |
| *Non-interest bearing* | | | | | | |
| Trade payables and other payables | | 3,367,452 | - | - | - | 3,367,452 |
| Refund liabilities | | 893,880 | - | - | - | 893,880 |
| Contract liabilities | | 4,037,589 | 183,047 | - | - | 4,220,636 |
| Loan - Shareholders | - | 1,390,917 | - | - | - | 1,390,917 |
| *Interest-bearing - fixed rate* | | | | | | |
| Lease liability | 6.21% | 775,291 | 803,106 | 2,508,142 | 2,313,618 | 6,400,157 |
| Total non-derivatives | | 10,465,129 | 986,153 | 2,508,142 | 2,313,618 | 16,273,042 |

| 2025 | Weighted average interest rate % | 1 year or less $ | Between 1 and 2 years $ | Between 2 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|---|---|
| **Non-derivatives** | | | | | | |
| *Non-interest bearing* | | | | | | |
| Trade payables and other payables | | 4,630,523 | - | - | - | 4,630,523 |
| Refund liabilities | | 2,355,791 | - | - | - | 2,355,791 |
| Contract liabilities | | 4,254,161 | 183,047 | - | - | 4,437,208 |
| Loan - Shareholders | | 1,390,917 | - | - | - | 1,390,917 |
| Credit card (36% per annum on late payment balance) | | 3,429 | - | - | - | 3,429 |
| *Interest-bearing - fixed rate* | | | | | | |
| Lease liability | 6.16% | 760,947 | 687,988 | 2,211,843 | 3,258,100 | 6,918,878 |
| Total non-derivatives | | 13,395,768 | 871,035 | 2,211,843 | 3,258,100 | 19,736,746 |

*Financing arrangements*
Unused borrowing facilities at the reporting date:

| | 2026 $ | 2025 $ |
|---|---|---|
| Bank loans | 3,000,000 | 3,000,000 |
| Credit card | 4,500 | 1,071 |
| Revolving loan | 1,500,000 | 1,500,000 |
| | 4,504,500 | 4,501,071 |

## Note 27. Key management personnel disclosures

*Compensation*
The aggregate compensation made to Directors and other members of key management personnel of the Group is set out below:

| | 2026 $ | 2025 $ |
|---|---|---|
| Short-term benefits | 700,059 | 724,692 |
| Post-employment benefits | 66,607 | 66,261 |
| Long-term benefits | 3,093 | 5,738 |
| | 769,759 | 796,691 |

The total amount includes salary, superannuation, annual leave, consultancy fee, directors' fee and short-term incentives.

These amounts include fees and benefits paid to the Chairman, Executive Director and Non-Executive Directors as well as all salary, paid leave benefits, short-term incentive payments awarded to each KMP. There were no transactions with KMP during the financial year ended 30 June 2026 or 30 June 2025 other than noted here, in the remuneration report, and note 28.

## Note 28. Related party transactions

*Parent entity*
Jatcorp Limited is the parent entity.

*Subsidiaries*
Interests in subsidiaries are set out in note 29.

*Key management personnel*
Disclosures relating to key management personnel are set out in note 27 and the remuneration report included in the Directors' report.

## Note 28. Related party transactions (continued)

*Transactions with related parties*
The following transactions occurred with related parties:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| **Sale of goods:** | | |
| *Director related companies* | | |
| - Pacific Healthy International Holding Pty Ltd | - | 700,994 |
| - Pacific Healthy ANZ Pty Ltd | 8,410 | 274,535 |
| - Pacific NZ PTY LIMITED | 396,112 | - |
| | | |
| *Substantial shareholder* | | |
| - HS Global E-Commerce (HK) Limited | 2,666,066 | - |
| | | |
| *Related party under common control (shares the same ultimate beneficial owner as HS Global E-Commerce (HK) Limited)* | | |
| - BTNature Pty Ltd | 11,284,206 | - |
| | | |
| **Payment for goods and services:** | | |
| *Director related companies - payment of marketing services* | | |
| - Pacific Healthy International Holding Pty Ltd | - | 30,278 |
| - Pacific Healthy ANZ Pty Ltd | 26,343 | 87,368 |
| - Pacific NZ PTY LIMITED | 40,482 | - |
| | | |
| *Substantial shareholder - marketing and promotion services fees* | | |
| - HS Global E-Commerce (HK) Limited | 1,013,960 | - |
| | | |
| *Related party as a wholly - owned subsidiary of the substantial shareholder (HS Global E-Commerce (HK) Limited) - marketing and promotion services fees* | | |
| - SAINT COS INTERNATIONAL (HK) CO.,LIMITED | 166,502 | - |

## Note 28. Related party transactions (continued)

*Receivable from and payable to related parties*

| | 2026 $ | 2025 $ |
|---|---|---|
| Current receivables: | | |
| *Related party under common control (shares the same ultimate beneficial owner as HS Global)* | | |
| - BTNature Pty Ltd | 602,510 | - |
| | | |
| *Substantial shareholder / entity with significant influence - marketing and promotion services fees* | | |
| - HS Global E-Commerce (HK) Limited | 136,139 | - |
| | | |
| *Related party as a wholly - owned subsidiary of the substantial shareholder (HS Global E-Commerce (HK) Limited)* | | |
| - Chongqing Bagen E-commerce Co., Ltd | 4,394 | - |
| | | |
| *Director related companies* | | |
| - Pacific Healthy ANZ Pty Ltd | 9,861 | - |
| - Pacific NZ PTY LIMITED | 165,324 | - |
| | | |
| Current payables: | | |
| *Director related companies* | | |
| - Pacific Healthy ANZ Pty Ltd | 5,194 | - |
| - Pacific Healthy ANZ Pty Ltd - Rebate Liability | 102 | - |
| - Pacific NZ PTY LIMITED - Rebate Liability | 26,721 | - |
| | | |
| *Related party under common control (shares the same ultimate beneficial owner as HS Global)* | | |
| - BTNature Pty Ltd - Customer refund liabilities | 568,528 | - |
| - BTNature Pty Ltd - Customer Deposit | 2,994,939 | - |
| - BTNature Pty Ltd - Rebate Liability | 438,000 | - |
| | | |
| *Substantial shareholder / entity with significant influence - marketing and promotion services fees* | | |
| - HS Global E-Commerce (HK) Limited | 154,426 | - |
| | | |
| *Related party as a wholly-owned subsidiary of the substantial shareholder (HS Global E-Commerce (HK) Limited)* | | |
| - Chongqing Bagen E-commerce Co., Ltd | 153,850 | - |

*Loans to/from related parties*
There were no loans to or from related parties at the current and previous reporting date.

* On 16 January 2026, the combined relevant interest of HS Global E-Commerce (HK) Limited and Mr Simon Lin (who controls HS Global) in the Company increased from 8.58% to 31.3%, as disclosed in the substantial holder notices lodged with the ASX on 22 January 2026. As a holder of 30% or more of the Company's issued shares, the HS Group is subject to certain ASX Listing Rule provisions concerning significant influence. Accordingly, from that date the Board determined to treat the HS Group as a related party of the Company including HS Global E-Commerce (HK) Limited, BTNature Pty Ltd, Saint Cos International (HK) Co.,Limited and Chongqing Bagen E-commerce Co., Ltd.

## Note 29. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

| Name | Principal place of business / Country of incorporation | Ownership interest* 2026 % | Ownership interest* 2025 % |
|---|---|---|---|
| LTR trading PTY LTD | Australia | 100% | 100% |
| Golden Koala Group Pty Ltd[1] | Australia | - | 51% |
| LTVM Pty Ltd | Australia | 51% | 51% |
| Sunnya Pty Ltd | Australia | 51% | 51% |
| Australian Natural Milk Association Pty Ltd (ANMA) | Australia | 95% | 95% |
| Cobbity Country Pty Ltd | Australia | 100% | 100% |
| Jat HK LTD | Hong Kong | 100% | 100% |

[1] The company has been deregistered as of 3 February 2026.

## Note 30. Parent entity information

Set out below is the supplementary information about the parent entity.

*Statement of profit or loss and other comprehensive income*

| | Parent 2026 $ | Parent 2025 $ |
|---|---|---|
| (Loss)/profit after income tax | (2,591,230) | 843,662 |
| Total comprehensive (loss)/income | (2,591,230) | 843,662 |

*Statement of financial position*

| | Parent 2026 $ | Parent 2025 $ |
|---|---|---|
| Total current assets | 4,079,698 | 1,629,700 |
| Total non-current assets | 3,524,836 | 3,282,163 |
| Total assets | 7,604,534 | 4,911,863 |
| Total current liabilities | 608,794 | 340,979 |
| Total non-current liabilities | 387,196 | 13,279 |
| Total liabilities | 995,990 | 354,258 |
| Equity | | |
| Issued capital | 94,806,969 | 90,232,792 |
| Share-based payments reserve | 442,000 | 374,008 |
| Accumulated losses | (88,640,425) | (86,049,195) |
| Total equity | 6,608,544 | 4,557,605 |

*Guarantees entered into by the parent entity in relation to the debts of its subsidiaries*
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

## Note 30. Parent entity information (continued)

*Contingent liabilities*
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

*Capital commitments - Property, plant and equipment*
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

*Material accounting policy information*
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

## Note 31. Share-based payments

### Shares

The Sales Incentive Plan Contract ("Contract") was entered into on 21 February, 2025 ("Grant Date") between the Company and HS Global E-Commerce (HK) Limited ('H&S'), a Tier 1 E-commence retailer in 'Mom&Baby' and 'Health Supplements' categories of the China mainland Market.

If the FY26 Sales Target and FY26 & FY27 Accumulated Sales Targets are all met, the maximum number of ordinary shares of Jatcorp that may be issued to H&S under the Sales Incentive Agreement will be 1,000,000 shares, representing 1.12% of JAT's current issued capital.

The Company will grant 1million shares to H&S based on the following milestones:

| Condition | Sales Target | Shares to be Issued (Accumulated) | Timing* |
|---|---|---|---|
| FY25 Target | ≥ A$8M | 1,000,000 shares | By 30 August 2025 |
| FY25-FY26 Accumulated | A$19M-A$22M | 1,000,000 shares | By 30 August 2026 |
| FY25-FY26 Accumulated | A$22M-A$25M | 2,000,000 shares | By 30 August 2026 |
| FY25-FY26 Accumulated | ≥ A$25M | 3,000,000 shares | By 30 August 2026 |

* Incentives will be processed within 90 working days after August, provided that payment for invoices dated on or before 30 June has been received.

The shares will be issued to H&S upon the satisfaction of the above milestones.

To determine the fair value of share-based payments in relation to above the Sales Incentive Plan, the share price of $0.448 was used (which represents the average share price from the grant date to 30 June 2026). The SBP expense recognised for the period was $509,992 (2025: $374,008). On 2 September 2025, 1,000,000 shares were issued to H&S for the FY25 target achieved.

## Note 32. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Company:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| *Audit services - RSM Australia Partners* | | |
| Audit or review of the financial statements | 168,070 | 150,750 |

## Note 33. Dividends

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

## Note 34. Cash flow information

*Reconciliation of loss after income tax to net cash (used in)/from operating activities*

| | 2026 $ | 2025 $ |
|---|---|---|
| Loss after income tax benefit for the year | (4,688,428) | (6,934,099) |
| Adjustments for: | | |
| Depreciation and amortisation | 1,060,403 | 1,093,113 |
| Impairment loss | - | 2,573,115 |
| Share-based payments | 509,992 | 374,008 |
| Net loss on disposal of non-current assets | 856,425 | - |
| Net loss on disposal of discontinued operations | (3,824) | - |
| Change in operating assets and liabilities: | | |
| Decrease in trade and other receivables | 98,058 | 407,672 |
| Decrease/(increase) in inventories | 1,685,540 | (875,170) |
| Decrease in income tax refund due | 86,654 | 148,006 |
| Increase in deferred tax assets | (84,127) | (27,328) |
| Decrease in prepayments | 1,887,504 | - |
| (Decrease)/increase in trade and other payables | (2,724,982) | 3,413,714 |
| (Decrease)/increase in contract liabilities | (216,572) | 1,420,921 |
| Increase in employee benefits | 107,405 | 34,524 |
| Increase in other provisions | 62,858 | 4,468 |
| Net cash (used in)/from operating activities | (1,363,094) | 1,632,944 |

*Non-cash investing and financing activities*

| | 2026 $ | 2025 $ |
|---|---|---|
| Additions to the right-of-use assets | 482,308 | - |

*Changes in liabilities arising from financing activities*

| | Loan - Shareholders $ | Credit card facilities $ | Lease liability $ | Total $ |
|---|---|---|---|---|
| Balance at 1 July 2024 | 1,390,917 | 294,312 | 5,709,396 | 7,394,625 |
| Net cash used in financing activities | - | (290,883) | (474,986) | (765,869) |
| Balance at 30 June 2025 | 1,390,917 | 3,429 | 5,234,410 | 6,628,756 |
| Net cash used in financing activities | - | (3,429) | (502,880) | (506,309) |
| Acquisition of leases | - | - | 482,308 | 482,308 |
| Lease disposals | - | - | (45,549) | (45,549) |
| Balance at 30 June 2026 | 1,390,917 | - | 5,168,289 | 6,559,206 |

## Note 35. Contingencies and commitments

The Group has given bank guarantees as at 30 June 2026 of $300,624 (2025: $393,524) to various landlords.

## Note 35. Contingencies and commitments (continued)

*Contingent legal cost regarding Neurio® trademark and related proceedings in China*
During 2026, the Group continued to be involved in civil and administrative proceedings in the People's Republic of China ('PRC') concerning the NEURIO® trademarks, copyright, unfair competition and related rights. Apart from the LTR matter described below, these proceedings involve Sunnya and other relevant Group entities. Outcomes to date have included both favourable and adverse decisions, with certain matters remaining subject to appeal, retrial or further judicial or administrative determination. Certain key trademark issues remain before the Supreme People's Court of China. The administrative trademark proceedings do not themselves involve claims for monetary relief. Guangzhou Aotiwa Biological Technology Co., Ltd ('GABT') is seeking monetary relief of approximately RMB 11 million (AUD 2.29 million) against SUNNYA and RMB 2.5 million (AUD 0.52 million) against Jatcorp. The Group disputes the allegations, liability, and quantum of the claims. These amounts represent GABT's asserted claims and remain subject to adjudication by the PRC court. As such, they do not reflect management's assessment of any amount that may ultimately be payable.

PRC legal advisers have identified compensation risks and potential cash outflows in the civil proceedings. The financial consequences require assessment on a case-by-case basis, taking into account the relevant judgments, legal advice and procedural developments.

The Group has also received a PRC civil complaint filed by GABT against LTR Trading Pty Ltd ('LTR'), a wholly owned subsidiary of Jatcorp, alleging infringement of certain NEURIO® trademarks. GABT seeks injunctive and other relief together with monetary relief of approximately RMB31.1 million (AUD 6.47 million). The Group disputes the allegations, liability and quantum claimed. This amount represents GABT's pleaded claim, has not been determined by the PRC court and should not be regarded as management's estimate of the amount ultimately payable.

LTR has no branch, physical operations or material assets in the PRC. Australian legal advisers have advised that, depending on LTR's procedural position in the PRC proceedings, there may be material limitations on the enforceability in Australia of any PRC monetary judgment against LTR. This advice concerns potential enforcement in Australia and does not determine the merits of the PRC claim.

These proceedings form part of the broader ongoing NEURIO-related disputes. In 2024, the Supreme Court of New South Wales delivered judgment in favour of Sunnya and Jatcorp against former directors and associated entities, including GABT. The Court confirmed Sunnya's ownership of the relevant NEURIO® trademarks in Australia and New Zealand and ordered equitable compensation or an account of profits and costs. Assessment and recovery under those orders remain ongoing.

The Court has also made a costs judgment of approximately A$5.664 million in favour of Jatcorp and Sunnya against the defendants. That amount remains unpaid and interest continues to accrue. Australian legal advisers have indicated that this judgment may be relevant to future enforcement or set-off analysis in Australia. Any recovery or availability of set-off remains subject to the applicable legal requirements and the circumstances of the relevant parties.

*Legal proceedings of Sunnya Pty Ltd*
Jatcorp Limited, along with its subsidiary Sunnya Pty Ltd, has made progress in a legal dispute against former directors Mr Yinghan He, Ms Yanxia Lu, and associated entities, including New Zealand suppliers known as the Wu Parties.

Based on the judgment issued by the Court in June 2024, Jatcorp and Sunnya were awarded their legal costs on an indemnity basis due to the defendants' misconduct.

As at present, Jatcorp and Sunnya are currently working with external costs assessors to finalise a cost assessment application and anticipate being in a position to progress the application soon.

*Legal proceeding vs Wilton Yao*
As announced on 10 January 2023, the employment of former director and CEO of the Company, Wilton Yao, was terminated. He has since brought proceedings against the Company claiming damages for the termination of his employment contract. The Company has rejected his claim as without merit and will defend the proceedings. The Company will further update on the progress.

Apart from the above, no other matters or circumstances have arisen during the year which significantly affected or could significantly affect the operations of the Group, the results of these operations or the state of affairs of the Group in future financial years.

## Note 36. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

| Entity name | Entity type | Place formed / Country of incorporation | Ownership interest % | Tax residency |
|---|---|---|---|---|
| Jatcorp Limited | Body Corporate | Australia | | Australia |
| LTR trading PTY LTD | Body Corporate | Australia | 100% | Australia |
| LTVM Pty Ltd | Body Corporate | Australia | 51% | Australia |
| Sunnya Pty Ltd | Body Corporate | Australia | 51% | Australia |
| Australian Natural Milk Association Pty Ltd | Body Corporate | Australia | 95% | Australia |
| Cobbity Country Pty Ltd | Body Corporate | Australia | 100% | Australia |
| Jat HK LTD | Body Corporate | Hong Kong | 100% | Hong Kong |

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Xinpeng Li

Dr. Xinpeng (Sean) Li
Executive Director and CEO

21 September 2026
Sydney

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# INDEPENDENT AUDITOR'S REPORT

To the Members of Jatcorp Limited

## REPORT ON THE AUDIT OF THE FINANCIAL REPORT

### Opinion

We have audited the financial report of Jatcorp Limited. (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of $4,688,428 and had net cash outflows from operating activities of $1,363,094 for the year ended 30 June 2026. The ability of the Group to continue as a going concern is dependent on its ability to generate positive operating cash flows through its continued operations. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matter | How our audit addressed this matter |
|---|---|
| ***Recognition of Revenue***<br><br>Refer to Note 6 in the financial statements | |
| Revenue for the year ended 30 June 2026 was $38,868,282. The primary revenue stream is sales of goods.<br><br>Revenue is considered to be a Key Audit Matter because revenue is generated from sales of high volumes of low value items, so a systemic error could materially impact revenue recognition.<br><br>The auditing standards presume an inherent risk of fraud relating to revenue recognition. | Our audit procedures in relation to revenue recognition included:<br>• Obtaining an understanding of the processes and controls in regards to revenue recognition;<br>• Assess the appropriateness of the Group’s accounting policies for the recognition and measurement of revenue against the requirements of AASB 15 Revenue from Contracts with Customers;<br>• Carrying out tests of controls over occurrence and accuracy of revenue, to test the effectiveness of the controls;<br>• Performing tests of details on a sample basis to test the occurrence and accuracy of revenue. The detailed testing included agreeing transactions to the sales invoice, agreeing the delivery of goods to proof of delivery, agreeing the receipt of cash to bank statements;<br>• Performing test of details on a sample basis to assess the completeness of revenue, with samples selected from the order fulfillment report generated by the inventory management system. The related transactions were evaluated to determine whether revenue was recognised in the correct reporting period; |

| | |
|---|---|
| | • Performing specific targeted cut-off testing over transactions recorded either side of the period end, to ensure that revenues were recorded in the appropriate period; and<br>• Assessing the appropriateness of the disclosures in the financial report. |

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

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### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf This description forms part of our auditor's report.

## REPORT ON THE REMUNERATION REPORT

### Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 11 to 16 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Jatcorp Limited., for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

### Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Louis Quintal

Digitally signed by Louis Quintal
Date: 2026.09.21 18:11:54 +10'00'

**Louis Quintal**
Partner

RSM Australia Partners

Digitally signed by RSM Australia Partners
Date: 2026.09.21 18:11:33 +10'00'

**RSM Australia Partners**

Sydney, NSW

The shareholder information set out below was applicable as at 17 September 2026.

## Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

| | Ordinary shares Number of holders | Number issued | % |
|---|---|---|---|
| 1 to 1,000 | 1,161 | 429,860 | 0.38% |
| 1,001 to 5,000 | 784 | 1,773,045 | 1.54% |
| 5,001 to 10,000 | 174 | 1,314,961 | 1.13% |
| 10,001 to 100,000 | 256 | 7,567,087 | 6.69% |
| 100,001 and over | 68 | 101,271,493 | 90.26% |
| | 2,443 | 112,356,446 | |

Total number of holders of less than a marketable parcel of ordinary shares: 1862 with total of 2,251,051 shared held.

## Equity security holders

*Twenty largest quoted equity security holders*

The names of the twenty largest security holders of quoted equity securities are listed below:

| | Ordinary shares Number held | % of total shares issued |
|---|---|---|
| BNP PARIBAS NOMINEES PTY LTD<IB AU NOMS RETAILCLIENT>* | 38,913,717 | 34.63 |
| GOLD BRICK CAPITAL PTY LTD <GOLD BRICK CAPITAL UNIT A/C> | 19,499,711 | 17.36 |
| MR SIMON LIN | 8,556,707 | 7.62 |
| C&L CHEN PTY LTD<C&L CHEN LI SF A/C> | 3,114,847 | 2.77 |
| GOLD BRICK CAPITAL PTY LTD | 2,110,522 | 1.88 |
| GOLDEN LUCKY STAR PTY LTD<RONGJUN ZHAO FAMILY A/C> | 2,000,000 | 1.78 |
| GOLDCARAVEL ASSET MANAGEMENT PTY LTD<GOLDCARAVEL 2 UNIT A/C> | 1,960,266 | 1.74 |
| MR MAN SING LAM | 1,938,768 | 1.73 |
| MR ZHONGLIANG WANG | 1,455,713 | 1.30 |
| KINGSTONE CAPITAL PTY LTD | 1,422,428 | 1.27 |
| GOLDCARAVEL ASSET MANAGEMENT PTY LTD<GOLDCARAVEL 2 A/C> | 1,308,753 | 1.16 |
| VALPO INVEST PTY LTD<ZHAO SONG FAMILY A/C> | 1,100,000 | 0.98 |
| MR PAUL AINSWORTH | 966,667 | 0.86 |
| MS DONGMEI HUA | 851,448 | 0.76 |
| REA AUS PTY LTD | 841,045 | 0.75 |
| MS ZHIYING LIN | 800,000 | 0.71 |
| MR ZHOU XUAN FENG | 703,704 | 0.63 |
| XFJT CHEN PTY LTD<XFJT CHEN SUPER FUND A/C> | 699,893 | 0.62 |
| SOUVENIR PARADISE PTY LTD | 563,000 | 0.50 |
| HV NGUYEN FAMILY INVESTMENT PTY LTD<NGUYEN FAMILY SF A/C> | 561,365 | 0.50 |
| | 89,368,554 | 79.55 |

* HS Global E-Commerce (HK) Limited has disclosed that it holds 26,609,205 shares being 23.68% of the Company's total issued shares. The shares are currently held on its behalf by BNP Paribas Nominees Pty Ltd as nominee.

*Unquoted equity securities*

There are no unquoted equity securities.

## Substantial holders
Substantial holders in the Company are set out below:

| | Ordinary shares Number held | Ordinary shares % of total shares issued |
|---|---|---|
| BNP PARIBAS NOMINEES PTY LTD (IB AU NOMS RETAIL CLIENT) | 38,913,717 | 34.63 |
| GOLD BRICK CAPITAL PTY LTD <GOLD BRICK CAPITAL UNIT A/C> | 19,499,711 | 17.36 |
| MR SIMON LIN | 8,556,707 | 7.62 |

The Company advises that it has also received the following substantial shareholder notices from shareholders:

| | Ordinary shares Number held | Ordinary shares % of total shares issued |
|---|---|---|
| HS Global E-Commerce (HK) Limited | 26,609,205 | 23.68% |
| MR SIMON LIN * | 8,556,707 | 7.62% |
| Total shares directly and indirectly held by MR SIMON LIN | 35,165,912 | 31.30% |

* Mr Simon Lin controls HS Global E-Commerce (HK) Limited and has a relevant interest in its securities.

## Voting rights
The voting rights attached to ordinary shares are set out below:

*Ordinary shares*
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

| | |
|---|---|
| Directors | Mr Peng Shen - Non-Executive Chairman<br>Mr Kieran Pryke - Non-Executive Independent Director<br>Dr Xinpeng (Sean) Li - Executive Director<br>Mr Zhan Wang - Non-Executive Director |
| Company secretary | Oliver Carton |
| Registered office | 21 Paramount Boulevard<br>Derrimut VIC 3030 |
| Share register | Automic Registry Services<br>Level 5<br>126 Phillip Street<br>Sydney, NSW 2000 |
| Auditor | RSM Australia Partners<br>Level 7<br>1 Martin Place<br>Sydney, NSW 2000 |
| Stock exchange listing | Jatcorp Limited shares are listed on the Australian Securities Exchange (ASX code: JAT) |
| Website | www.jatcorp.com |

## Annual reporting timetable

| Reporting requirement | Date |
|---|---|
| Financial Report | 21 September 2026 |
| Last date to nominate as a director | 12 October 2026 |
| Annual Report | 23 October 2026 |
| Notice of AGM sent to shareholder | 23 October 2026 |
| Annual General Meeting | 23 November 2026 |