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# Appendix 4E
# Preliminary Final Report

30 June 2025

**SPC GLOBAL HOLDINGS LTD**

ABN 20 150 015 446

# Appendix 4E

## Details of reporting period

| | |
|---|---|
| Current reporting period | 1 July 2024 to 30 June 2025 |
| Previous corresponding reporting period | 1 July 2023 to 30 June 2024 |

## Results for announcement to the market

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 | Variance % |
|---|---|---|---|
| Gross revenue | 383,004 | 272,297 | 40.66% |
| Loss for the year | (41,143) | (11,412) | 260.52% |
| Total comprehensive loss for the year | (41,627) | (11,412) | 264.77% |
| EBITDA | (3,534) | 10,626 | -133.26% |

## Dividend information

No dividends are proposed and no dividends were declared or paid during the current or prior year.

## Net tangible assets (NTA) per share

| | 30 Jun 2025 | 30 Jun 2024 |
|---|---|---|
| NTA per ordinary share (cents per share) | 10.60 | 39.32 |

## Status of audit

The preliminary final report is based on accounts that are in the process of being audited and there are no areas of dispute or audit qualifications.

## Operating and Financial Review

### Operating results

The results are for the period from 1 July 2024 to 30 June 2025 for all SPC Global subsidiaries, and for post-acquisition periods of 21 November 2024 to 30 June 2025 for Natural Ingredients and 1 December 2024 to 30 June 2025 for all OJC and NOD subsidiaries. The prior period comparatives depict the financial statements for the period 3 July 2023 to 30 June 2025 of SPC Global.

The consolidated net loss of the group for the financial year was $41.1 million against a net loss of $11.4 million in the prior period. Normalised EBITDA for the period was $12.3 million compared to a normalised EBITDA of $11.0 million in the prior year. The normalisations include restructure costs for the relocation of The Kuisine Company manufacturing site and costs associated with merger and acquisition activity. Further breakdown of results for each business division can be found in the Segment Reporting note to this Preliminary Financial Report, noting comparisons to prior periods are limited to SPC financial performance.

### Review of operations

| | 30 June 2025 | 30 June 2024 | |
|---|---|---|---|
| | **$000** | $000 | **Variance** |
| | | | **%** |
| Gross revenue | 383,004 | 272,297 | 40.66% |
| Rebates and promotions | (63,020) | (37,473) | 68.18% |
| **Net Revenue** | 319,984 | 234,824 | 36.27% |
| | | | |
| Loss after tax | (41,143) | (11,412) | 260.52% |
| Add: Depreciation, amortisation and impairment | 17,116 | 11,656 | 46.84% |
| Add: Net finance costs | 20,188 | 10,921 | 84.92% |
| Add: Income tax expense | 305 | (539) | -156.59% |
| **Reported EBITDA** | (3,534) | 10,626 | -133.26% |
| | | | |
| **Exceptional items:** | | | |
| Restructuring and listing costs | 13,549 | 401 | 3278.80% |
| Share-based payments expense | 2,248 | - | - |
| **Normalised EBITDA** | 12,263 | 11,027 | 11.21% |

From a proforma[1] perspective total proforma net revenue of $376.2 million and normalised EBITDA of $30.3 million.

## Significant changes in the state of affairs

On 2 October 2024, SPC Global Holdings Ltd (formerly The Original Juice Co. Ltd) announced that it had entered into a merger implementation deed (MID) and share sale agreements to acquire 100% of SPC Global Limited (SPC Global) and the powdered milk business owned by Nature One Diary (Australia) Pte Ltd (Nature One Dairy). The transaction was subsequently approved by shareholders and the Extraordinary General Meeting held on 22 November 2024. At the beforementioned meeting shareholders also agreed to change the company's name to SPC Global Holdings Ltd, to consolidate its shares at a 10:1 ratio and the issue of 1,586,922 shares under a Priority Offer. The Group relisted on the ASX on 17 December under the new ticker code SPG.

SPC Global had entered into a Share Purchase Agreement on 27 March 2024 to acquire Natural Ingredients Pty Ltd which was amended on 20 June 2024. The addition of Natural Ingredients will provide the Group with a robust global network of supply chain partners and a complementary portfolio of imported ingredients. This acquisition will also fortify the Group's capabilities in sourcing and distributing fruit and vegetable ingredients, further bolstering its commitment to innovation and customer service. Natural Ingredients offers significant value-add to the Group, particularly in the Food Services and Industrial channels. This acquisition was completed on 20 November 2024.

During the period under review, the Group completed its relocation of the Kuisine Group's manufacturing facility from its former site in Emu Plains to a larger site in Auburn, New South Wales. The relocation will contribute to operational efficiencies by reducing labour intensive processes, providing in-house cold storage facilities and improving the production capacity of the Kuisine Group.

Other than the above or as stated in the notes to the financial statements, there have been no significant changes in the state of affairs of entities in the Group during the period.

[1] Proforma result for the full 12-month reporting period across all business divisions ended 30 June 2025.

## Operating and Financial Review (cont.)

**Entities where control was gained during the period**

| Name | Date |
|---|---|
| Natural Ingredients Holdings Pty Ltd | 20 November 2024 |
| Natural Ingredients Pty Ltd | 20 November 2024 |
| Food Forever Pty Ltd | 20 November 2024 |
| SPC Global Holdings Ltd | 12 December 2024 |
| Langtech Bottlings Pty Ltd | 12 December 2024 |
| Langtech International Pty Ltd | 12 December 2024 |
| Langtech Citrus Pty Ltd | 12 December 2024 |
| Thirsty Brothers Pty Ltd | 12 December 2024 |
| Allure Australia Pty Ltd | 12 December 2024 |
| New Age Beverages Pty Ltd | 12 December 2024 |
| Nature One Dairy Pty Ltd | 12 December 2024 |
| Nature One Dairy (Hong Kong) Ltd | 12 December 2024 |
| Nature One Dairy (Singapore) Ltd | 12 December 2024 |

# Consolidated statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

| | Notes | Consolidated Group 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|---|
| Gross revenue | 4 | 383,004 | 272,297 |
| Rebates and promotions | 4 | (63,020) | (37,473) |
| **Revenue net of rebates and promotions** | | **319,984** | **234,824** |
| Cost of sales | | (238,329) | (161,808) |
| **Gross profit** | | **81,655** | **73,016** |
| Finance income | 5 | 7 | 2 |
| Other income | 4 | 5,887 | 1,185 |
| Distribution and warehousing costs | | (8,150) | (11,213) |
| Sales and marketing expenses | | (2,925) | (2,706) |
| Corporate and administrative expenses | | (59,216) | (48,971) |
| Allowance for credit losses | | - | 277 |
| Depreciation, amortisation and impairment | | (17,116) | (11,656) |
| Share based payments | | (2,248) | - |
| Other expenses | | (4,988) | (561) |
| Finance expenses | 5 | (20,195) | (10,923) |
| Restructuring costs | | (13,549) | (401) |
| **Loss before income tax** | | **(40,838)** | **(11,951)** |
| Income tax (expense)/ benefit | | (305) | 539 |
| **Loss for the year** | | **(41,143)** | **(11,412)** |
| **Other comprehensive income** | | | |
| Other comprehensive income | | (484) | - |
| **Total comprehensive income for the period** | | **(41,627)** | **(11,412)** |

| | 30 Jun 2025 Cents | 30 Jun 2024 Cents |
|---|---|---|
| **Earnings per share for (loss) or profit attributable to ordinary equity holders of the parent:** | | |
| Basic earnings per share | (12.69) | (8.60) |
| Diluted earnings per share | (12.69) | (8.60) |

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

# Consolidated statement of financial position
As at 30 June 2025

| | Notes | 30 Jun 2025 $000 | 30 Jun 2024 $00 |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 6a | 7,061 | 330 |
| Trade and other receivables | 6b | 62,494 | 50,681 |
| Inventories | 6c | 142,240 | 133,770 |
| Other assets | 6d | 7,164 | 6,777 |
| **Total current assets** | | **218,959** | **191,558** |
| **Non-current assets** | | | |
| Property, plant and equipment | 7a | 57,282 | 32,875 |
| Right-of-use assets | | 146,041 | 138,819 |
| Intangible assets | 7b | 104,255 | 8,554 |
| Other assets | 6d | 510 | - |
| Deferred tax assets | | - | 1,015 |
| **Total non-current assets** | | **308,088** | **181,263** |
| **Total assets** | | **527,047** | **372,821** |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 6e | 105,879 | 55,163 |
| Employee benefits | | 7,458 | 6,458 |
| Borrowings | 6f | 103,103 | 87,644 |
| Lease liability | | 5,050 | 1,945 |
| Current tax liabilities | | 2,010 | - |
| Derivatives | | 307 | - |
| **Total current liabilities** | | **223,807** | **151,210** |
| **Non-current liabilities** | | | |
| Trade and other payables | 6e | - | 1,328 |
| Employee benefits | | 1,459 | 875 |
| Borrowings | 6f | 27,663 | 6,728 |
| Lease liabilities | | 155,025 | 145,527 |
| **Total non-current liabilities** | | **184,147** | **154,458** |
| **Total liabilities** | | **407,954** | **305,668** |
| **Net assets** | | **119,093** | **67,153** |
| **Equity** | | | |
| Issued capital | 8 | 139,706 | 47,296 |
| Reserves | | 1,195 | 822 |
| Retained earnings | | (21,808) | 19,035 |
| **Total equity** | | **119,093** | **67,153** |

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

# Consolidated statement of changes in equity

For the year ended 30 June 2025

| | Ordinary shares | Retained earnings | Share-based payment reserve | Foreign exchange reserve | Total Equity |
|---|---|---|---|---|---|
| | $000 | $000 | $000 | $000 | $000 |
| **Balance at 30 June 2024** | **47,296** | **19,035** | **822** | **-** | **67,153** |
| Loss after income tax expense for the year | - | (41,143) | - | - | (41,143) |
| Other comprehensive income | - | - | - | (484) | (484) |
| Total comprehensive income | - | (41,143) | - | (484) | (41,627) |
| Issued shares | 91,317 | - | - | - | 91,317 |
| Transfer on expiry of options | - | 300 | (300) | - | - |
| Share-based payments | 1,093 | - | 1,156 | - | 2,249 |
| Total transactions with owners | 92,410 | 300 | 856 | - | 93,566 |
| **Balance at 30 June 2025** | **139,706** | **(21,808)** | **1,679** | **(484)** | **119,093** |

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

# Consolidated statement of cash flows

For the year ended 30 June 2025

| | Year ended | |
|---|---|---|
| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
| **Cash flows from operating activities** | | |
| Receipts from customers | 331,558 | 244,133 |
| Payments to suppliers and employees | (309,584) | (248,666) |
| Interest received | 7 | 2 |
| Finance expenses | (12,903) | (5,841) |
| Income tax (paid) refund | (455) | 114 |
| **Net cash provided by (used in) operating activities** | **8,623** | **(10,258)** |
| | | |
| **Cash flows from investing activities** | | |
| Purchase of property, plant and equipment | (6,181) | (10,275) |
| Purchase of intangible assets | (331) | - |
| Net cash outflow from acquisition | (6,733) | (500) |
| **Net cash used in investing activities** | **(13,245)** | **(10,775)** |
| | | |
| **Cash flows from financing activities** | | |
| Proceeds from borrowings | 20,529 | 28,559 |
| Proceeds from issuance of shares, net of transaction costs | 2,380 | - |
| Payment of lease liabilities | (11,556) | (7,712) |
| **Net cash provided by financing activities** | **11,353** | **20,847** |
| | | |
| **Cash and cash equivalents at the beginning of the year** | **330** | **516** |
| Net increase in cash and cash equivalents | 6,731 | (186) |
| | | |
| **Cash and cash equivalents at end of the period** | **7,061** | **330** |

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

# Consolidated entity disclosure statement

As at 30 June 2025

**Note 1. Nature of operations**

The Group is a leader in Australia's food and beverage sector; and with over 900 employees the Group has a portfolio of more than 1000 products. The company successfully combined The Original Juice Company, SPC, Nature One Dairy, and Natural Ingredients, to merge more than a century of tradition with innovation, sustainability, and long-term future growth. The Group also owns 100% of the issued share capital of the group of companies collectively known as The Kuisine Company. The Kuisine Company is a producer of high quality frozen prepared meals and is based in Sydney.

The four Business Divisions have their own corporate identity and SPC Global acts as an endorser brand linking the divisions together, ensuring that all divisions share the same philosophies, ethics and corporate governance.

*Overview of SPC*

SPC is a leading Australian fruit, tomato, baked beans and spaghetti processing, packaging, and canning company. The Company owns a number of Australia's iconic, heritage food brands including SPC, Ardmona, Goulburn Valley, Provital, Pomlife, Street Eats, and The Good Meal Co. The key operations of the Group are centred in the Goulburn Valley, with its principal manufacturing facility located in Shepparton.

*Overview of The Original Juice Company (OJC)*

OJC manufactures juice on a single site configuration, from fruit to bottle and focus on creating a sustainable value chain through by-products such as orange oils, fibres and peels. OJC has a presence in major supermarket retailers, convenience and industrial juice, whilst continuing to explore additional distribution channels such as export and food service. OJC leverage's trends towards natural and organic juices, boasting all natural products without additives and utilise state-of- the art extraction techniques such as 'counter- current' to provide high yields and high quality that is unmatched in the Australian market. Brand and products owned by OJC include The Juice Lab, The Original Juice Company, and Australia's Garden.

*Overview of Nature One Dairy (NOD)*

Nature One Dairy is a manufacturer and distributor of powdered milk products including infant formula and other nutritional products. Core products include infant formula, nutritional formula and milk powder, sold under a portfolio of brands include Nature One Dairy, WhiteH2O and more.

With a total production capacity of over 22 million cans per year, the Carrum Downs facility is one of nine Australian infant formula facilities which has received General Administration of Customs of the People's Republic of China (GACC) approval, granting the rights for exports and sale of infant formula into China via e-commerce platforms.

*Overview of Natural Ingredients*

Natural Ingredients is in the business of sourcing, importing and distributing fruit & vegetable ingredients and servicing the food manufacturing, food service and retail industries with plant-based food. Since its inception in 2006 it has become a preferred supplier to several of the largest food producers in the Australian and New Zealand markets.

**Note 2. General information and basis of preparation**

**Introduction**

The consolidated financial report covers SPC Global Holdings Ltd and its controlled entities (the Group) which are for profit companies limited by shares, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

These consolidated financial statements and notes represent those of SPC Global Holdings Limited and Controlled Entities (the "consolidated group" or "group"). The separate financial statements of the parent entity, SPC Global Holdings Limited, have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue by the Directors on 26 August 2025.

# Consolidated entity disclosure statement
As at 30 June 2025

**Principles of consolidation**

The consolidated financial report incorporates the assets and liabilities of all subsidiaries of SPC Global Limited ('Company' or the 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year. SPC Global Holdings Limited and its subsidiaries together are referred to in this financial report 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 deconsolidated 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 assets transferred. Accounting policies of the 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.

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.

**Basis of preparation**

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

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

**Note 3. Segment reporting**

a) An operating segment is a component of an entity that engages in business activities from which it may earn revenue and incur expenses, whose operating results are regularly reviewed by the Group's Chief Operating Decision Maker (CODM) in order to effectively allocate Company resources and assess performance.

b) The Group has 3 reportable segments: SPC, OJC, and Nature One Dairy. In identifying its operating segments, management follows the geographical and revenue lines generated under each segment. Each segment performs the following main revenue activities:

1. **SPC**
   SPC is a leading Australian fruit, tomato, baked beans and spaghetti processing, packaging, and canning company. The Company owns a number of Australia's iconic, heritage food brands and services retail, food service and industrial customers. Since acquiring Natural Ingredients, it is now also in the business of sourcing, importing and distributing fruit & vegetable ingredients and servicing the food manufacturing, food service and retail industries with plant-based food in the Australian and New Zealand markets.

   Products sold through this channel include:
   - processed fruit such as multi serve fruit and snack fruit under the Goulburn Valley, SPC and Ardmona brands.
   - baked beans and spaghetti (BBS) under the SPC brand.
   - tomato products under the SPC and Ardmona brands.
   - ProVital (exclusive to Food Service customer).
   - juice and paste concentrates for industrial customers.
   - frozen meals and snack products under the brand Street Eats.
   - NDIS certified provider of frozen meals, soups, finger foods and desserts delivered direct to customer or B2B.

**2. OJC**

OJC manufactures juice on a single site configuration, from fruit to bottle and focus on creating a sustainable value chain through by-products such as orange oils, fibres and peels. OJC has a presence in major supermarket retailers, convenience and industrial juice, whilst continuing to explore additional distribution channels such as export and food service. OJC leverage's trends towards natural and organic juices, boasting all natural products without additives and utilise state-of- the art extraction techniques such as 'counter- current' to provide high yields and high quality that is unmatched in the Australian market. Brand and products owned by OJC include:

- The Juice Lab
- The Original Juice Company
- Australia's Garden

**3. Nature One Dairy**

Nature One Dairy is a manufacturer and distributor of powdered milk products including infant formula and other nutritional products catering to customers of all ages.

Core products include infant formula, nutritional formula and milk powder, sold under a portfolio of brands include:

- Nature One Dairy
- WhiteH2O
- Fortiplus
- Ripple

With export and eCommerce agreements in China, Singapore, Vietnam, Indonesia and most recently the U.S, this business division is increasing cross border distribution points for the Group.

International: The Group exports to over 15 countries worldwide including major markets such as China, the US, New Zealand, Southeast Asia, Japan and the Middle East.

c) Reportable segments:

| **Period ended 30 June 2025** | **SPC $000** | **OJC $000** | **Nature One Dairy $000** | **Total $000** |
|---|---|---|---|---|
| **Gross revenue** | **287,751** | **44,252** | **51,002** | **383,004** |
| EBITDA | (5,354) | (3,438) | 5,257 | (3,534) |
| Depreciation, amortisation and impairment | (13,726) | (2,216) | (1,174) | (17,116) |
| **EBIT** | **(19,080)** | **(5,654)** | **4,084** | **(20,643)** |
| Interest income | 7 | - | - | 7 |
| Interest expense | (18,572) | (717) | (906) | (20,195) |
| **Profit (loss) before income tax** | **(37,645)** | **(6,371)** | **3,178** | **(40,838)** |
| Income tax expense | - | - | (305) | (305) |
| **Profit (loss) after tax** | **(37,645)** | **(6,371)** | **2,873** | **(41,143)** |

| **Period ended 30 June 2024** | **SPC $000** | **Total $000** |
|---|---|---|
| **Gross revenue** | **272,297** | **272,297** |
| EBITDA | 10,628 | 10,628 |
| Depreciation, amortisation and impairment | (11,656) | (11,656) |
| **EBIT** | **(1,028)** | **(1,028)** |
| Interest income | | - |
| Interest expense | (10,923) | (10,923) |
| **Loss before income tax** | **(11,951)** | **(11,951)** |
| Income tax benefit | 539 | 539 |
| **Loss after tax** | **(11,412)** | **(11,412)** |

# Consolidated entity disclosure statement
As at 30 June 2025

**Note 4. Revenue and Other Income**

***Revenue from continuing operations***

| | Consolidated Group | |
|---|---|---|
| | **30 Jun 2025** | **30 Jun 2024** |
| | **$000** | $000 |
| **Revenue from continuing operations (point-in-time):** | | |
| Sale of goods | 383,004 | 272,297 |
| Rebates and promotions | (63,020) | (37,473) |
| **Revenue net of rebates and promotions** | **319,984** | **307,086** |
| | | |
| **Other income:** | | |
| Sundry and other income | 1,619 | 789 |
| Rental income | - | 396 |
| Fair value changes on deferred considerations | 2,009 | - |
| Net gain on disposal of property, plant and equipment | 2,259 | - |
| **Total other income** | **5,887** | **1,185** |

**Note 5. Finance income and expenses**

| | **30 Jun 2025** | **30 Jun 2024** |
|---|---|---|
| | **$000** | **$000** |
| **Finance income:** | | |
| Interest income | 7 | 2 |
| **Total finance income** | **7** | **2** |
| | | |
| **Finance expenses:** | | |
| Interest expense | 13,403 | 8,472 |
| Foreign currency loss (gain) on financial assets and liabilities | 595 | (17) |
| Other finance expenses | 6,197 | 2,468 |
| **Total finance expenses** | **20,195** | **10,923** |

**Note 6. Financial assets and financial liabilities**

**(a) Cash and cash equivalents**

| | **30 Jun 2025** | **30 Jun 2024** |
|---|---|---|
| | **$000** | **$000** |
| Cash at bank and in hand | 7,061 | 330 |
| **Total cash and cash equivalents** | **7,061** | **330** |

# Consolidated entity disclosure statement
As at 30 June 2025

**(b) Trade and other receivables**

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| CURRENT | | |
| Trade receivables | 64,611 | 48,715 |
| Less: allowance for credit losses | (5,324) | (188) |
| | 59,287 | 48,527 |
| Other receivables | 3.207 | 2,154 |
| **Total trade and other receivables** | **62,494** | **50,681** |

**(c) Inventories**

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| Raw materials and consumables | 16,064 | 13,862 |
| Work in progress | 72,370 | 2 |
| Finished goods | 53,806 | 119,906 |
| | **142,240** | **133,770** |

**(d) Other assets**

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| CURRENT | | |
| Prepayments | 7,164 | 6,777 |
| **Total current other assets** | **7,164** | **6,777** |
| | | |
| NON-CURRENT | | |
| Security deposits and bonds | 510 | - |
| **Total non-current other assets** | **510** | **-** |

**(e) Trade and other payables**

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| CURRENT | | |
| Trade payables | 65,395 | 31,689 |
| Other payables and accrued expenses | 40,484 | 23,474 |
| **Total current trade and other payable** | **105,879** | **55,163** |
| | | |
| NON-CURRENT | | |
| Other payables – incentive rebate | - | 1,328 |
| **Total non-current trade and other payable** | **-** | **1,328** |

Trade and other payables are unsecured and non-interest bearing. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

### (f) Borrowings

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| CURRENT | | |
| Borrowings - secured over plant and equipment | 404 | 2,819 |
| Borrowings - secured over inventory & trade debtors | 74,452 | 48,013 |
| Borrowings - secured over trade payables | 28,247 | 36,812 |
| **Total current borrowings** | **103,103** | **87,644** |
| | | |
| NON-CURRENT | | |
| Borrowings - secured over plant & equipment | 27,663 | 6,728 |
| **Total non-current borrowings** | **27,663** | **6,728** |
| | | |
| **Total borrowings** | **130,766** | **94,372** |

## Note 7. Non-financial assets and liabilities

### (a) Property, plant and equipment

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| Plant and equipment – at cost | 90,338 | 40,451 |
| Less: accumulated depreciation | (33,056) | (7,576) |
| **Total plant and equipment** | **57,282** | **32,875** |

### (b) Intangible assets

| | 30 Jun 2025 $000 | 30 Jun 2024 $000 |
|---|---|---|
| Goodwill | 81,784 | 6,622 |
| Product development costs | 2,178 | - |
| Brand, trademarks and IP | 15,463 | 78 |
| Customer contracts | 3,497 | - |
| Software | 1,333 | 1,854 |
| **Total intangible assets** | **104,255** | **8,554** |

# Consolidated entity disclosure statement
As at 30 June 2025

**Note 8. Issued Capital**

The movement in issued capital from 1 July 2024 to the period ended 30 June 2025 is presented below:

| | 30 June 2024 Ordinary shares | 30 June 2024 $000 |
|---|---|---|
| At the beginning of the period | 170,807,548 | 47,296 |
| Shares issued to former vendors of the former vendors of the Kuisine Group | 435,916 [1] | 150 |
| Shares issued to acquire Nature Ingredients Holdings | 1,736,222 | 1,998 |
| | 172,979,686 | - |
| Elimination of SPC Global Ltd | (172,979,686) | - |
| Shares of SPC Global Holdings Limited (formerly The Original Juice Co. Ltd) post share consolidation | 29,626,185 | - |
| Shares issued to former shareholders of SPC Global Ltd | 132,707,108 | 44,439 |
| Shares issued to former shareholders of Nature One Diary | 28,333,333 | 42,500 |
| Shares issued pursuant to the public offer | 1,586,922 | 2,380 |
| Share-based payments | 728,834 | 1,093 |
| At the end of the period | 192,981,882 | 139,856 |

[1] SPC signed a Deed of Settlement with the vendors of the Kuisine Group to resolve a warranty dispute that required the issue of 435,916 shares.

**Note 9. Share-based payment reserve**

The share-based payment reserve balance is as follows:

| | 30 June 2025 Options | 30 June 2025 $000 |
|---|---|---|
| At the beginning of the period | 6,250,000 | 822 |
| Transfer of expired options to retained earnings | (4,800,725) | (300) |
| | 1,449,275 | 522 |
| Elimination of SPC Global Ltd | (1,449,275) | - |
| Options of SPC Global Holdings Limited (formerly The Original Juice Co. Ltd) post share consolidation | 900,000 | - |
| Options issued to the vendors of the Kuisine Group | 1,449,275 [1] | - |
| Options issued to a director under the LTI plan | 3,000,000 [2] | 1,157 |
| At the end of the period | 5,349,275 | 1,679 |

[1] The company signed a Deed of Settlement with the vendors of the Kuisine Group to resolve a warranty dispute that required the issue of 1,449,275 options in SPC Global Ltd. The options were cancelled in SPC Global Ltd and reissued in SPC Global Holdings Limited with exercise price at $1.38 each and expiring two years from 16 December 2024.

[2] 3,000,000 options over shares (exercisable at $1.50, subject to vesting and expiring five years from 16 December 2024) issued to a director under the LTI plan. These options will vast across a 3-year period, with 1,000,000 options vesting each year, subject to the satisfaction of performance hurdles.

# Consolidated entity disclosure statement
As at 30 June 2025

**Note 10. Events after the reporting period**

Subsequent to 30 June 2025 the Group has secured full credit approval to refinance its existing debt facilities with Scottish Pacific to Commonwealth Bank of Australia totalling $134 million. The refinance is expected to occur by the end of August 2025.

Except as stated above, no other matters or circumstances have arisen since the end of the financial period which significantly affected or could significantly affect the operations of the Group, the results of those operations or the statement of affairs of the Group in future financial years.

**Note 11: Company Details**

The registered office and principal place of business of the company is:
Level 6, 501 Swanston Street, Melbourne VIC 3000

# Directors' declaration

For the year ended 30 June 2025

**In the Directors' opinion**

- This Appendix 4E has been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.
- This Appendix 4E uses the same accounting policies which will be adopted in the full financial report.
- This Appendix 4E is based on financial statements which are in the process of being audited and is not likely to be subject to audit dispute or qualification.
- In the directors' opinion, there are reasonable grounds to believe the group will be able to pay its debts as and when they become due and payable.
- The Consolidated Entity Disclosure Statement is true and correct.

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

**On behalf of the Directors**

Director .....

Hussein Rifai

Director .....

Robert Iervasi

Dated: 26th August 2025