

## 1. Company details

|                   |                                          |
|-------------------|------------------------------------------|
| Name of entity:   | BauMart Holdings Limited                 |
| ABN:              | 87 602 638 531                           |
| Reporting period: | For the half-year ended 31 December 2025 |
| Previous period:  | For the half-year ended 31 December 2024 |

## 2. Results for announcement to the market

|                                                                                                |      |       |    |          |
|------------------------------------------------------------------------------------------------|------|-------|----|----------|
|                                                                                                |      |       |    | \$       |
| Loss from ordinary activities after tax attributable to the owners of BauMart Holdings Limited | down | 87.7% | to | (14,169) |
| Loss for the half-year attributable to the owners of BauMart Holdings Limited                  | down | 87.7% | to | (14,169) |

### Dividends

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

### Comments

The loss for the Group after providing for income tax amounted to \$14,169 (31 December 2024: \$115,319).

## 3. Net tangible assets

|                                           | Reporting<br>period<br>Cents | Previous<br>period<br>Cents |
|-------------------------------------------|------------------------------|-----------------------------|
| Net tangible assets per ordinary security | 0.12                         | 0.10                        |

## 4. Control gained over entities

Not applicable.

## 5. Loss of control over entities

Not applicable.

## 6. Dividends

### Current period

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

### Previous period

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

## 7. Dividend reinvestment plans

Not applicable.

#### 8. Details of associates and joint venture entities

Not applicable.

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#### 9. Foreign entities

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

Not applicable.

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#### 10. Audit qualification or review

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

The financial statements are subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.

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#### 11. Attachments

*Details of attachments (if any):*

The Interim Financial Report of BauMart Holdings Limited for the half-year ended 31 December 2025 is attached.

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#### 12. Signed

Signed

A handwritten signature in black ink, appearing to be "J. G. S.", written over a horizontal line.

Date: 27 February 2026

# **BAUMART HOLDINGS LIMITED**

**ABN 87 602 638 531**

## **Interim Financial Report**

**For the Half Year Ended 31 December 2025**

|                             |                                                                                                                                 |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Directors                   | Ms Agata Nisianti Dharma - Executive Director<br>Mr Andy Yuan - Non-Executive Director<br>Mr Anson Gan - Non-Executive Director |
| Company secretary           | Mr Nicholas Ong                                                                                                                 |
| Registered office           | Unit 16A, 81 Briggs Street,<br>Carlisle WA 6101                                                                                 |
| Principal place of business | Unit 16A, 81 Briggs Street,<br>Carlisle WA 6101                                                                                 |
| Share registry              | Automic Registry Services<br>Level 5, 126 Philip Street, Sydney NSW 2000                                                        |
| Auditor                     | Stantons International Audit and Consulting Pty Ltd<br>Level 2, 40 Kings Park Rd<br>West Perth WA 6005                          |
| Stock exchange listing      | BauMart Holdings Limited shares are listed on the Australian Securities Exchange (ASX<br>code: BMH)                             |
| Website                     | <a href="http://www.baumart.com.au">www.baumart.com.au</a>                                                                      |

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of BauMart Holdings Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

### **Directors**

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

Ms Agata Dharma, Executive Director

Mr Andy Yuan, Non-Executive Director (appointed 10 October 2025)

Mr Anson Gan, Non-Executive Director

Mr Jack Dylan Spencer-Cotton, Non-Executive Director (resigned 10 October 2025)

### **Review of operations**

The loss for the Group after providing for income tax amounted to \$14,169 (31 December 2024: \$115,319).

During the half year ended 31 December 2025, the Group continued to focus on operational consolidation, disciplined cost management and selective business development initiatives across its core divisions. Management remained committed to strengthening financial resilience while progressing strategic opportunities in a prudent and measured manner.

The Group maintained close oversight of operating expenditure to ensure alignment with current activity levels and market conditions.

### **Key Operational Highlights:**

- Washpod Division:  
The Washpod division continued to support its existing customer base while assessing opportunities to broaden its industrial distribution footprint. Management maintained engagement with domestic and international counterparties to explore potential supply arrangements, with a focus on sustainable and scalable growth rather than rapid expansion.
- Mining and Construction Services:  
The Group maintained activity within its mining and construction services segment, including equipment optimisation initiatives and ongoing discussions regarding potential service arrangements. Engagement with Australian industry participants, including Indigenous enterprises, continued as part of the Group's broader collaboration strategy. Discussions remain exploratory in nature and subject to commercial agreement.
- Property Development Engagements in Western Australia:  
During the period, the Group progressed engagement discussions with Western Australian property developers relating to modular building solutions and associated supply capabilities. These engagements are aimed at assessing feasibility and identifying opportunities to support labour-efficient and cost-effective construction outcomes.  
  
As part of this initiative, the Group engaged Andy (Haobo) Yuan to assist in evaluating modular construction solutions and supply chain pathways. This engagement is advisory in nature and focused on technical and commercial assessment of modular building applications within the Western Australian market. No material commitments have been entered into at this stage.
- International Market Engagement  
The Group continued to maintain relationships established through prior international trade participation, including engagement with suppliers and potential distribution partners in Indonesia. These activities remain part of the Group's longer-term strategy to enhance procurement channels and cross-border collaboration.

**Outlook:**

The first half of FY2025 reflects a period of disciplined operational management and targeted strategic engagement. The Group remains focused on strengthening its operational foundation, maintaining prudent capital management, and progressing opportunities selectively where commercial viability can be demonstrated.

Management will continue to assess market conditions and advance initiatives in a measured manner consistent with long-term shareholder value creation.

**Significant changes in the state of affairs**

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

**Matters subsequent to the end of the financial half-year**

No matter or circumstance has arisen since 31 December 2025 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.

**Auditor's independence declaration**

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

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

On behalf of the directors

A handwritten signature in black ink, appearing to read "Agata", written over a horizontal line.

Agata Nisianti Dharma  
Executive Director

27 February 2026



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27 February 2026

Board of Directors  
Baumart Holdings Limited  
Unit 16A, 81 Briggs Street,  
Carlisle WA 6101

Dear Directors

**RE: BAUMART HOLDINGS LIMITED**

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

As Audit Director for the review of the financial statements of Baumart Holdings Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours faithfully

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

**Samir Tirodkar**  
**Director**



|                                                                                |    |
|--------------------------------------------------------------------------------|----|
| Consolidated statement of profit or loss and other comprehensive income        | 6  |
| Consolidated statement of financial position                                   | 7  |
| Consolidated statement of changes in equity                                    | 8  |
| Consolidated statement of cash flows                                           | 9  |
| Notes to the consolidated financial statements                                 | 10 |
| Directors' declaration                                                         | 20 |
| Independent auditor's review report to the members of BauMart Holdings Limited | 21 |

**General information**

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

BauMart Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia.

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 27 February 2026.



**BauMart Holdings Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2025**



|                                                                                                               |             | <b>Consolidated</b> |                    |
|---------------------------------------------------------------------------------------------------------------|-------------|---------------------|--------------------|
|                                                                                                               | <b>Note</b> | <b>31 Dec 2025</b>  | <b>31 Dec 2024</b> |
|                                                                                                               |             | <b>\$</b>           | <b>\$</b>          |
| <b>Revenue</b>                                                                                                |             |                     |                    |
| Sales of goods                                                                                                | 4           | 71,660              | 17,047             |
| Cost of sales                                                                                                 |             | (40,917)            | (11,344)           |
|                                                                                                               |             | <u>30,743</u>       | <u>5,703</u>       |
| Gross profit                                                                                                  |             |                     |                    |
| Other income                                                                                                  | 5           | 163,654             | -                  |
| <b>Expenses</b>                                                                                               |             |                     |                    |
| Corporate and administrative expenses                                                                         | 5           | (123,741)           | (99,485)           |
| Operational expenses                                                                                          |             | (1,064)             | (3,220)            |
| Depreciation and amortisation expense                                                                         |             | (1,094)             | (35,434)           |
| Reversal of doubtful debt expenses                                                                            | 6           | 6,818               | 70,179             |
| Employee benefits expense                                                                                     |             | (80,708)            | (75,925)           |
| Finance costs                                                                                                 |             | (8,777)             | (22,850)           |
| Exchange gain/(loss)                                                                                          |             | -                   | 45,713             |
|                                                                                                               |             | <u>(14,169)</u>     | <u>(115,319)</u>   |
| <b>Loss before income tax expense</b>                                                                         |             |                     |                    |
| Income tax expense                                                                                            |             | -                   | -                  |
|                                                                                                               |             | <u>(14,169)</u>     | <u>(115,319)</u>   |
| <b>Loss after income tax expense for the half-year attributable to the owners of BauMart Holdings Limited</b> |             |                     |                    |
| Other comprehensive income for the half-year, net of tax                                                      |             | -                   | -                  |
|                                                                                                               |             | <u>(14,169)</u>     | <u>(115,319)</u>   |
| <b>Total comprehensive (loss) for the half-year attributable to the owners of BauMart Holdings Limited</b>    |             |                     |                    |
|                                                                                                               |             | <b>\$</b>           | <b>\$</b>          |
| Basic (loss) per share                                                                                        | 20          | (0.0001)            | (0.0008)           |
| Diluted (loss) per share                                                                                      | 20          | (0.0001)            | (0.0008)           |

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

|                                   |      | Consolidated       |                    |
|-----------------------------------|------|--------------------|--------------------|
|                                   | Note | 31 Dec 2025        | 30 Jun 2025        |
|                                   |      | \$                 | \$                 |
| <b>Assets</b>                     |      |                    |                    |
| <b>Current assets</b>             |      |                    |                    |
| Cash and cash equivalents         |      | 4                  | 52,112             |
| Trade and other receivables       | 6    | 61,897             | 12,137             |
| Lease receivable                  | 9    | 268,502            | 217,314            |
| Prepayments                       | 7    | 12,912             | 5,654              |
| Inventories                       | 8    | 200,262            | 230,262            |
| Total current assets              |      | <u>543,577</u>     | <u>517,479</u>     |
| <b>Non-current assets</b>         |      |                    |                    |
| Lease receivables                 | 9    | 183,213            | 276,318            |
| Right-of-use assets               | 10   | -                  | 1,094              |
| Total non-current assets          |      | <u>183,213</u>     | <u>277,412</u>     |
| <b>Total assets</b>               |      | <u>726,790</u>     | <u>794,891</u>     |
| <b>Liabilities</b>                |      |                    |                    |
| <b>Current liabilities</b>        |      |                    |                    |
| Bank overdrafts                   |      | 58,247             | -                  |
| Trade and other payables          | 11   | 469,403            | 372,860            |
| Borrowings                        | 12   | -                  | 250,000            |
| Lease liabilities                 | 13   | 392,369            | 257,986            |
| Total current liabilities         |      | <u>920,019</u>     | <u>880,846</u>     |
| <b>Non-current liabilities</b>    |      |                    |                    |
| Lease liabilities                 | 13   | 183,213            | 276,318            |
| Total non-current liabilities     |      | <u>183,213</u>     | <u>276,318</u>     |
| <b>Total liabilities</b>          |      | <u>1,103,232</u>   | <u>1,157,164</u>   |
| <b>Net liabilities</b>            |      | <u>(376,442)</u>   | <u>(362,273)</u>   |
| <b>Equity</b>                     |      |                    |                    |
| Issued capital                    | 14   | 8,408,432          | 8,408,432          |
| Accumulated losses                |      | <u>(8,784,874)</u> | <u>(8,770,705)</u> |
| <b>Total deficiency in equity</b> |      | <u>(376,442)</u>   | <u>(362,273)</u>   |

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

**BauMart Holdings Limited**  
**Consolidated statement of changes in equity**  
**For the half-year ended 31 December 2025**



| <b>Consolidated</b>                                      | <b>Issued<br/>capital<br/>\$</b> | <b>Accumulated<br/>losses<br/>\$</b> | <b>Total equity<br/>\$</b> |
|----------------------------------------------------------|----------------------------------|--------------------------------------|----------------------------|
| Balance at 1 July 2024                                   | 8,251,219                        | (7,756,413)                          | 494,806                    |
| Loss after income tax expense for the half-year          | -                                | (115,319)                            | (115,319)                  |
| Other comprehensive income for the half-year, net of tax | -                                | -                                    | -                          |
| Total comprehensive (loss) for the half-year             | -                                | (115,319)                            | (115,319)                  |
| Balance at 31 December 2024                              | <u>8,251,219</u>                 | <u>(7,871,732)</u>                   | <u>379,487</u>             |

| <b>Consolidated</b>                                      | <b>Issued<br/>capital<br/>\$</b> | <b>Accumulated<br/>losses<br/>\$</b> | <b>Total equity<br/>\$</b> |
|----------------------------------------------------------|----------------------------------|--------------------------------------|----------------------------|
| Balance at 1 July 2025                                   | 8,408,432                        | (8,770,705)                          | (362,273)                  |
| Loss after income tax expense for the half-year          | -                                | (14,169)                             | (14,169)                   |
| Other comprehensive income for the half-year, net of tax | -                                | -                                    | -                          |
| Total comprehensive (loss) for the half-year             | -                                | (14,169)                             | (14,169)                   |
| Balance at 31 December 2025                              | <u>8,408,432</u>                 | <u>(8,784,874)</u>                   | <u>(376,442)</u>           |

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

**BauMart Holdings Limited**  
**Consolidated statement of cash flows**  
**For the half-year ended 31 December 2025**



|                                                                                  | <b>Consolidated</b> |                    |
|----------------------------------------------------------------------------------|---------------------|--------------------|
|                                                                                  | <b>31 Dec 2025</b>  | <b>31 Dec 2024</b> |
|                                                                                  | <b>\$</b>           | <b>\$</b>          |
| <b>Cash flows from operating activities</b>                                      |                     |                    |
| Receipts from customers                                                          | 28,812              | 416,250            |
| Payments to suppliers and employees                                              | (109,645)           | (231,504)          |
| Interest received from finance receivables                                       | 23,993              | -                  |
| Interest and other finance costs paid                                            | (8,777)             | (22,850)           |
| Receipt of Research & Development incentive                                      | 162,699             | -                  |
|                                                                                  | <hr/>               | <hr/>              |
| Net cash from operating activities                                               | 97,082              | 161,896            |
|                                                                                  | <hr/>               | <hr/>              |
| <b>Cash flows from investing activities</b>                                      |                     |                    |
| Payments for plant and equipment                                                 | -                   | (400,000)          |
|                                                                                  | <hr/>               | <hr/>              |
| Net cash (used in) investing activities                                          | -                   | (400,000)          |
|                                                                                  | <hr/>               | <hr/>              |
| <b>Cash flows from financing activities</b>                                      |                     |                    |
| Proceeds from borrowings                                                         | -                   | 750,000            |
| Receipt of finance receivables                                                   | 45,557              | -                  |
| Repayment of borrowings                                                          | (250,000)           | (500,000)          |
| Repayment of lease liabilities                                                   | (2,994)             | (11,080)           |
|                                                                                  | <hr/>               | <hr/>              |
| Net cash from/(used in) financing activities                                     | (207,437)           | 238,920            |
|                                                                                  | <hr/>               | <hr/>              |
| Net increase/(decrease) in cash and cash equivalents                             | (110,355)           | 816                |
| Cash and cash equivalents at the beginning of the financial half-year            | 52,112              | 4,352              |
|                                                                                  | <hr/>               | <hr/>              |
| Cash and cash equivalents/(Bank overdraft) at the end of the financial half-year | (58,243)            | 5,168              |
|                                                                                  | <hr/>               | <hr/>              |

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

## **Note 1. Reporting Entity**

BauMart Holdings Limited ("BauMart", "Company" or "Parent Entity") is a public company limited by shares, whose shares are publicly traded on the Australian Securities Exchange. The financial statements cover BauMart Holdings Limited as a consolidated entity consisting of BauMart and its subsidiaries (together referred to as the "Consolidated Entity" or "Group") for the half year ended 31 December 2025. The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 February 2026.

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

## **Note 2. Material accounting policy information**

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

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

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

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

### **Going concern**

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

The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts or to the amounts or classification of liability that may be necessary should the Group not be able to continue as a going concern.

The Group recorded a net loss attributable to the owners of the Company of \$14,169 for the period (2024: \$115,319 net loss) and cash deficiency \$58,243 (30 June 2025: cash \$52,112), including working capital deficiency of \$376,442. The ability of the Group to pay its debts as and when they fall due and to continue as a going concern is dependent upon the Group's ability to generate positive cash flows through its existing business and/or raise further equity. This indicates that a material uncertainty exists may cast significant doubt on the Group's ability to continue as a going concern.

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

The Directors are of the opinion that there are reasonable grounds to believe the Group will be able to pay its debts as and when they become due and payable, and therefore continue as a going concern after consideration of the following factors:

- The Directors are confident that a significant portion of trade receivables will be recovered. The Group's proactive approach to collections, including structured payment plans, has already yielded positive results. Subsequent to the period-end, the Group has collected over \$200,000 overdue debtors;
- The Directors have confirmed their support to the Company. All directors have agreed to defer their cash payments until June 2026 unless the Group has sufficient financial capacity to pay earlier;
- The Group has settled the \$250,000 trading finance facility and the bank overdraft subsequent to the period-end. The total credit facility as at the date of this report is \$300,000;
- The budgets and forecasts reviewed by the Directors for the next 12 months anticipate that the business will produce improved results.
- New market opportunities: The Group is in advanced discussions with potential partners that could facilitate penetration into new markets. These partnerships are expected to not only boost sales but also enhance the Group's overall market presence.
- Structured payment plans: The Group is working to negotiate payment arrangement plans with creditors, aiming to provide flexibility in cash flow management without compromising its operational capabilities.
- Reduction of operational expenses. The Group has undertaken significant cost reduction initiatives, including streamlining operations, renegotiating supplier contracts, and optimizing labour costs. These measures have already started to create saving.

While it is the Group's intention to be cash flow positive through operations, the Group may be required to raise additional capital either through equity or debt in order to continue as a going concern. The Directors are confident that the Group will be able to raise further working capital either through debt or equity as and when required to continue to support the business.

**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 and historical collection rates.

*Provision for impairment of non-current assets*

Management makes significant judgments and estimates in determining the provision for impairment of investment. This process involves assessing objective evidence of impairment and incorporating forward-looking information, such as the financial condition of counterparties and broader economic trends.

*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.

*Estimation of useful lives of assets*

The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

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

*Income tax*

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. Sale of goods**

|                                        | <b>Consolidated</b> |                    |
|----------------------------------------|---------------------|--------------------|
|                                        | <b>31 Dec 2025</b>  | <b>31 Dec 2024</b> |
|                                        | <b>\$</b>           | <b>\$</b>          |
| Sales from source & procurement supply | 71,660              | 5,847              |
| Sales from building materials          | -                   | 11,200             |
|                                        | <u>71,660</u>       | <u>17,047</u>      |

**Note 5. Income and expenses**

Other Income credited to the profit or loss accounts included:

|                                      | <b>Consolidated</b> |                    |
|--------------------------------------|---------------------|--------------------|
|                                      | <b>31 Dec 2025</b>  | <b>31 Dec 2024</b> |
|                                      | <b>\$</b>           | <b>\$</b>          |
| Research & Development Incentive (i) | 162,699             | -                  |
| Net finance income                   | 955                 | -                  |
|                                      | <u>163,654</u>      | <u>-</u>           |

(i) The Group has successfully applied for a Research & Development incentive. A tax refund of \$162,699 was received during the period.

Corporate and administrative expenses charged to the profit or loss accounts included:

|                               | <b>Consolidated</b> |                    |
|-------------------------------|---------------------|--------------------|
|                               | <b>31 Dec 2025</b>  | <b>31 Dec 2024</b> |
|                               | <b>\$</b>           | <b>\$</b>          |
| ASX listing fee               | 24,566              | 32,160             |
| Professional services         | 49,972              | 38,552             |
| Insurance                     | 12,108              | 16,048             |
| Other administrative expenses | 37,095              | 12,725             |
|                               | <u>123,741</u>      | <u>99,485</u>      |

**Note 6. Trade and other receivables**

|                                               | <b>Consolidated</b> |                    |
|-----------------------------------------------|---------------------|--------------------|
|                                               | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|                                               | <b>\$</b>           | <b>\$</b>          |
| Trade receivables due from external customers | 143,128             | 140,183            |
| Trade receivables due from a related party    | 342,142             | 302,145            |
| Less: Allowance for expected credit loss      | (423,373)           | (430,191)          |
|                                               | <u>61,897</u>       | <u>12,137</u>      |

The average credit period on sales of goods is 30 - 90 days. No interest is charged on outstanding trade receivables.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime Expected Credit Losses (ECL). The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The Consolidated Entity has recognised a loss allowance of 100 per cent against all receivables overdue over 1 year.

*Allowance for expected credit losses*

The Group has recognised a reversal of \$6,818 impairment provision for doubtful debt (31 December 2024: \$70,179 reversal of expense) in profit or loss in respect of the expected credit losses for the period ended 31 December 2025.

**Note 7. Prepayments**

|                   | <b>Consolidated</b> |                    |
|-------------------|---------------------|--------------------|
|                   | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|                   | <b>\$</b>           | <b>\$</b>          |
| Prepaid insurance | <u>12,912</u>       | <u>5,654</u>       |

**Note 8. Inventories**

|               | <b>Consolidated</b> |                    |
|---------------|---------------------|--------------------|
|               | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|               | <b>\$</b>           | <b>\$</b>          |
| Stock on hand | <u>200,262</u>      | <u>230,262</u>     |

As at reporting date, inventories comprised of Washpods on hand for sale, which are carried at the lower of cost and net realisable value.



## **Note 9. Lease receivables**

During the financial year ended 30 June 2025, the Group entered into a lease agreement with Clearwin Investments Pty Ltd to lease certain office premises with an aim to support its business expansion. The lease commenced on 1 December 2024 and has a fixed term of three years (the "Head Lease").

As the business development plan was delayed, the Group subleased the office premises to other entities. The sublease terms, including all contractual provisions, are identical to those of the Head Lease (the "Sublease").

The Head Lease is accounted for in line with AASB16 *Leases*, therefore recognising a right-of-use asset and lease liability on initial recognition by the Group being the lessee in this lease.

The Sublease is classified as a finance lease as the risks and rewards incidental to the right-of-use asset arising from the Head Lease have substantially been transferred to the sub-lessee.

As intermediate lessor of a finance lease, the Group derecognised the right-of-use asset and instead recognised lease receivables and lease payables.

The Group recognises interest expense on the lease liability over the term of the Head Lease and finance income on the finance lease receivable over the term of the Sublease.

|                                 | <b>Consolidated</b> |                    |
|---------------------------------|---------------------|--------------------|
|                                 | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|                                 | <b>\$</b>           | <b>\$</b>          |
| Lease receivables - current     | 268,502             | 217,314            |
| Lease receivables - Non current | 183,213             | 276,318            |
|                                 | <u>451,715</u>      | <u>493,632</u>     |

During the period, the company received \$19,443 as interest income portion from lease receivables (2024: nil), which was charged to the profit or loss accounts and presented in operating cash flows. The receipts of the principal repayment is measured as a reduction of the lease receivables.

As at 31 December 2025, the overdue balance of finance receivables and relevant interest was \$82,500 (30 June 2025: \$42,500), an interest income of \$3,733 was accrued and charged to the profit or loss accounts. The outstanding balance of finance receivables and the accrued income were included in the finance receivables. The Group considered the overdue balance would be collected and did not provide impairment provision at 31 December 2025.

## **Note 10. Right-of-use assets**

|                                | <b>Consolidated</b> |                    |
|--------------------------------|---------------------|--------------------|
|                                | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|                                | <b>\$</b>           | <b>\$</b>          |
| Right of use assets            | 31,751              | 31,751             |
| Less: Accumulated depreciation | (31,751)            | (30,657)           |
|                                | <u>-</u>            | <u>1,094</u>       |

**Note 10. Right-of-use assets (continued)**

*Reconciliations*

Reconciliations of the right-of-use assets at the beginning and end of the current financial half-year are set out below:

| <b>Consolidated</b>         | <b>\$</b> |
|-----------------------------|-----------|
| Balance at 1 July 2024      | 15,568    |
| Depreciation expense        | (14,474)  |
|                             | <hr/>     |
| Balance at 30 June 2025     | 1,094     |
| Depreciation expense        | (1,094)   |
|                             | <hr/>     |
| Balance at 31 December 2025 | -         |

**Note 11. Trade and other payables**

|                            | <b>Consolidated</b> |                    |
|----------------------------|---------------------|--------------------|
|                            | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|                            | <b>\$</b>           | <b>\$</b>          |
| Trade payables             | 290,388             | 205,372            |
| Provision for annual leave | 10,822              | 8,514              |
| Other payables             | 168,193             | 158,974            |
|                            | <hr/>               | <hr/>              |
|                            | 469,403             | 372,860            |

**Note 12. Borrowings**

|               | <b>Consolidated</b> |                    |
|---------------|---------------------|--------------------|
|               | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|               | <b>\$</b>           | <b>\$</b>          |
| Trade finance | -                   | 250,000            |
|               | <hr/>               | <hr/>              |

The Group has a trade finance facility provided by the National Australia Bank to purchase mining equipment. The trade finance limit is \$250,000 with an interest rate of 7.5% p.a plus a variable indicator interest rate margin at time of drawing. The term of the borrowing is four months.

The trade finance facility has been extended to 31 May 2026.

## Note 12. Borrowings (continued)

### Financing arrangements

Unrestricted access was available at the reporting date to the following lines of credit:

|                              | Consolidated   |                |
|------------------------------|----------------|----------------|
|                              | 31 Dec 2025    | 30 Jun 2025    |
|                              | \$             | \$             |
| Total facilities             |                |                |
| Bank overdraft               | 50,000         | 50,000         |
| Trade finance facility       | 250,000        | 250,000        |
|                              | <u>300,000</u> | <u>300,000</u> |
| Used at the reporting date   |                |                |
| Bank overdraft               | 50,000         | -              |
| Trade finance facility       | -              | 250,000        |
|                              | <u>50,000</u>  | <u>250,000</u> |
| Unused at the reporting date |                |                |
| Bank overdraft               | -              | 50,000         |
| Trade finance facility       | 250,000        | -              |
|                              | <u>250,000</u> | <u>50,000</u>  |

## Note 13. Lease liabilities

|                                                      | Consolidated   |                |
|------------------------------------------------------|----------------|----------------|
|                                                      | 31 Dec 2025    | 30 Jun 2025    |
|                                                      | \$             | \$             |
| Current lease liabilities - equipment                | -              | 2,994          |
| Current lease liabilities - office (refer to note 9) | 392,369        | 254,992        |
|                                                      | <u>392,369</u> | <u>257,986</u> |

|                                              | Consolidated |             |
|----------------------------------------------|--------------|-------------|
|                                              | 31 Dec 2025  | 30 Jun 2025 |
|                                              | \$           | \$          |
| Non-current lease liabilities                |              |             |
| Lease liabilities - office (refer to note 9) | 183,213      | 276,318     |

During the period, the Group incurred \$26,771 interest expense arisen from the lease payables. As at 31 December 2025, the Group had overdue lease payable and accrued interest of \$202,500 (30 June 2025: \$80,000). These balances were included in the lease payables.

## Note 14. Issued capital

|                              | Consolidated       |                    |                  |                  |
|------------------------------|--------------------|--------------------|------------------|------------------|
|                              | 31 Dec 2025        | 30 Jun 2025        | 31 Dec 2025      | 30 Jun 2025      |
|                              | Shares             | Shares             | \$               | \$               |
| Ordinary shares - fully paid | <u>162,975,124</u> | <u>162,975,124</u> | <u>8,408,432</u> | <u>8,408,432</u> |

#### **Note 14. Issued capital (continued)**

##### *Movements in ordinary share capital*

| <b>Details</b> | <b>Date</b>      | <b>Shares</b>      | <b>\$</b>        |
|----------------|------------------|--------------------|------------------|
| Balance        | 1 July 2025      | 162,975,124        | 8,408,432        |
| Balance        | 31 December 2025 | <u>162,975,124</u> | <u>8,408,432</u> |

##### *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 buy-back.

##### *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.

#### **Note 15. Dividends**

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

#### **Note 16. Related party transactions**

##### *Parent entity*

BauMart Holdings Limited is the parent entity.

##### *Subsidiaries*

Interests in subsidiaries are set out in note 17.

##### *Transactions with related parties*

##### Lease and Sub-lease of office premise

The Group entered into a lease agreement with Clearwin Investments Pty Ltd for premises intended for future office use. The lease commenced on 1 December 2024 for a fixed term of three years, with monthly rent of \$17,500.

**Note 16. Related party transactions (continued)**

Due to delayed business development, the Group was unable to occupy the premises immediately as initially planned. The Group subleased the premises to Creative Pantry Pty Ltd and Industria Holdings Pty Ltd under the same lease terms and rental rates.

Clearwin Investments Pty Ltd, Creative Pantry Pty Ltd, and Industria Holdings Pty Ltd are entities related to Mr Benjamin Young, who became a substantial shareholder of the Company (indirectly through Mutual Street Pty Ltd) on 17 April 2025.

Purchase of equipment

During the previous period, the Group purchased \$652,000 incl GST mining equipment from Newfield Resources Limited ("Newfield Resources"), of which Mr Jack Spencer-Cotton was a director at the time. The amount was fully settled at 30 June 2025.

*Receivable and payable from/to related parties*

The following balances are outstanding at the reporting date in relation to transactions with related parties:

|                                                                                        | <b>Consolidated</b> |                    |
|----------------------------------------------------------------------------------------|---------------------|--------------------|
|                                                                                        | <b>31 Dec 2025</b>  | <b>30 Jun 2025</b> |
|                                                                                        | <b>\$</b>           | <b>\$</b>          |
| Receivables:                                                                           |                     |                    |
| Trade receivables from a company related to a substantial shareholder                  | 342,142             | 302,145            |
| ECL provision for trade receivable from a company related to a substantial shareholder | (291,420)           | (292,850)          |
| Lease receivables from entities related to a substantial shareholder                   | 82,500              | 42,500             |
| Lease payables from entities related to a substantial shareholder                      | 202,500             | 80,000             |
| Current payables:                                                                      |                     |                    |
| Reimbursement payable to a director (included in other payables)                       | 12,983              | 8,470              |

*Terms and conditions*

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

**Note 17. Interests in subsidiaries**

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

| <b>Name</b>                | <b>Principal place of business /<br/>Country of incorporation</b> | <b>Ownership interest</b> |                    |
|----------------------------|-------------------------------------------------------------------|---------------------------|--------------------|
|                            |                                                                   | <b>31 Dec 2025</b>        | <b>30 Jun 2025</b> |
|                            |                                                                   | <b>%</b>                  | <b>%</b>           |
| Buildmart Services Pty Ltd | Australia                                                         | 100.00%                   | 100.00%            |

**Note 18. Contingent liabilities and commitments**

There were no expenditure commitments for the Company as at 31 December 2025.

There were no contingent liabilities for the Company as at 31 December 2025.

**Note 19. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2025 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.

**Note 20. Loss per share**

|                                                                                           | <b>Consolidated</b> |                    |
|-------------------------------------------------------------------------------------------|---------------------|--------------------|
|                                                                                           | <b>31 Dec 2025</b>  | <b>31 Dec 2024</b> |
|                                                                                           | <b>\$</b>           | <b>\$</b>          |
| Loss after income tax attributable to the owners of BauMart Holdings Limited              | <u>(14,169)</u>     | <u>(115,319)</u>   |
|                                                                                           | <b>Number</b>       | <b>Number</b>      |
| Weighted average number of ordinary shares used in calculating basic earnings per share   | <u>162,975,124</u>  | <u>144,744,757</u> |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | <u>162,975,124</u>  | <u>144,744,757</u> |
|                                                                                           | <b>\$</b>           | <b>\$</b>          |
| Basic (loss) per share                                                                    | (0.0001)            | (0.0008)           |
| Diluted (loss) per share                                                                  | (0.0001)            | (0.0008)           |

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors

A handwritten signature in black ink, appearing to read "Agata", written over a horizontal line.

Agata Nisianti Dharma  
Executive Director

27 February 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
BAUMART HOLDINGS LIMITED**

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

**Conclusion**

We have reviewed the half-year financial report of Baumart Holdings Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, condensed notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that causes us to believe that the accompanying half-year financial report of Baumart Holdings Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of Baumart Holdings Limited's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* has been given to the directors of the Group on 27 February 2026.

**Material Uncertainty Relating to Going Concern**

We draw attention to Note 2 of the financial statements, which indicates that the Group incurred an operating loss after tax attributable to the owner of the parent entity of \$14,169. At balance date, the Group has bank overdrafts of \$58,243, and net working capital deficiency of \$376,442. As stated in Note 2, the 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 conclusion is not modified in respect of this matter.

***Emphasis of Matter – Recoverability of Receivables***

We draw attention to Note 6 to the financial statements, which discloses the information relating to the trade and other receivables balance in the financial statements.

Included in trade and other receivables at 31 December 2025 is an amount of \$485,270 which is long overdue. The management have assessed the recoverability of this amount and, as a result, an amount of \$423,373 has been considered doubtful to be recovered. A provision of \$423,373 has been recognised in the financial statements.

Our conclusion is not modified in respect of this matter.

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

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

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

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

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

**Samir Tirodkar**  
Director

West Perth, Western Australia  
27 February 2026