

Appendix 4C and Activities Report: Strengthened Financial Position Following Resolution of ASIC Matter

ASX Announcement

29 April 2025

Highlights

- **Full Settlement of ASIC Penalty:** The Company completed the second and final \$900K payment to ASIC during the quarter, thereby closing a chapter on this regulatory matter.
- **\$1.53 Million Raised From Convertible Note:** Holista issued convertible notes to two strategic investors (one for \$928K to Mr. Greg Pilant and another for \$600K to Mr. Tee Kian Heng). Proceeds were used to settle the ASIC penalty and for working capital.
- **Customer Receipts of \$1.9 Million amid Inventory Build-Up:** Holista recorded customer receipts of \$1.9 million, while investing in inventory to support anticipated future demand and settling long-term supplier debt.
- **New Board Member:** Mr. Greg Pilant joined our board as Non-Executive, Non-Independent Director on 26 March 2025.
- **\$1.80 Million in Group Sales Led by Supplements Division:** Group revenue increased 10.9% YoY to \$1.8 million, with the Dietary Supplements division contributing \$1.73 million.

Quarterly Update and Commentary

Holista Colltech Limited (ASX:HCT, “**Holista**” or, the “**Group**”) presents the following quarterly update to accompany its Appendix 4C for the three months to 31 March 2025 (“**1QFY25**”).

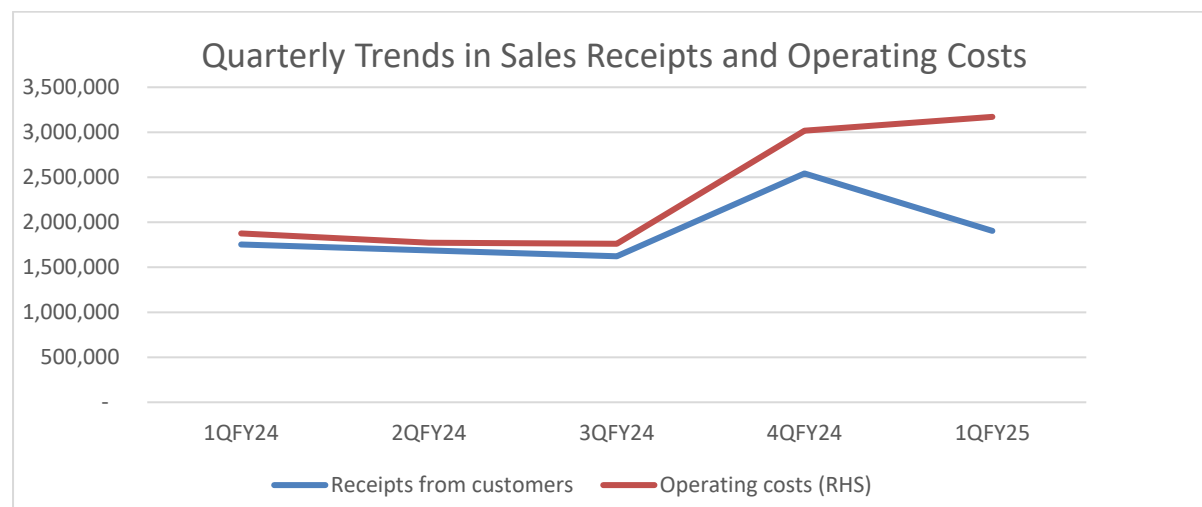
Financial Overview

For the quarter under review, the Group recorded customer receipts of \$1.9 million and a net operating cash outflow of \$1.27 million.

This was mainly due to:

- i) a 17% increase in product manufacturing and operating costs QoQ as the Group built up inventory to support anticipated increase in demand. The Company is also in the midst of settling some longer-term debt extended by a supportive supplier amid cash flow issues over the past year due to legal costs and the need to set aside funds to settle the ASIC penalty.
- ii) The settlement of the second tranche of the ASIC penalty, amounting to \$900K.

With all ASIC legacy regulatory matters now fully resolved, the Company is focused on corporate recovery, including stabilising its operations, generating revenue and strengthening its financial position. Prudent cost management remains a priority, alongside disciplined execution across business segments.



**All sales figures are subject to audit.*

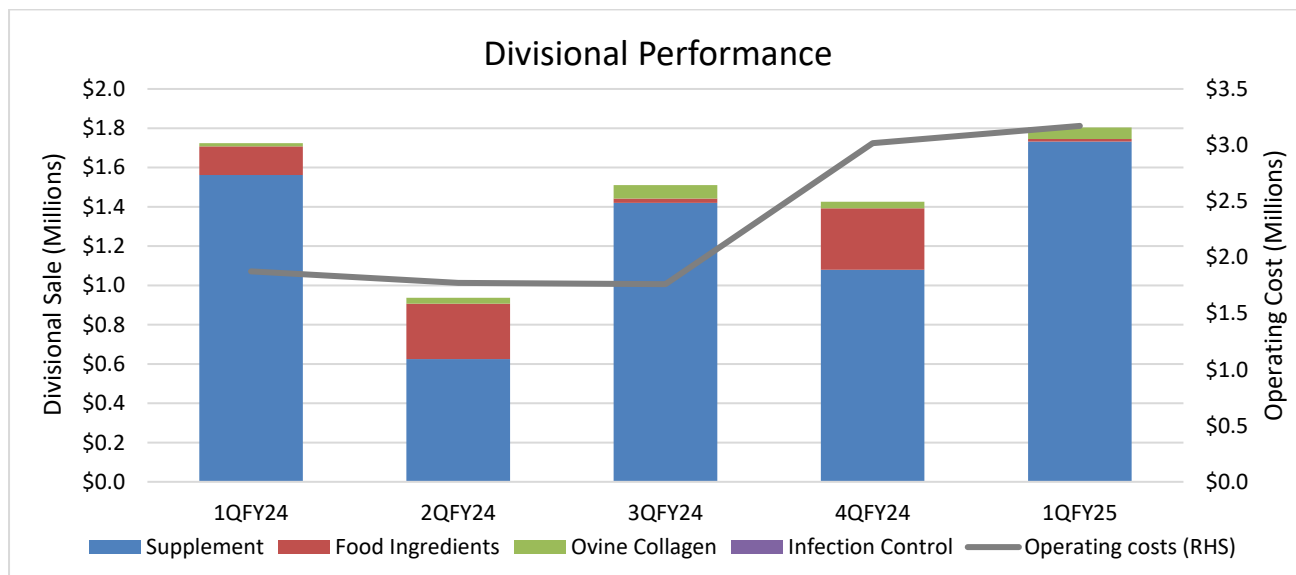
Total available funds at the end of the quarter were \$1.4 million, including \$355K in cash and cash equivalents and approximately \$1.1 million in unutilised debt facilities.

Directors' remuneration amounted to \$58K, paid to related parties and associates, as detailed in Item 6.1 of accompanying Appendix 4C.

Divisional Performance

Group sales amounted to \$1.8 million in 1QFY25, reflecting a 4.6% year-on-year ("YoY") increase. The Dietary Supplements Division continued to be the largest contributor, maintaining consistent revenue generation across quarters despite market challenges.

- **Dietary Supplements Division:** This division's revenue rose 10.9% YoY to \$1,732K, reflecting continued leadership in the segment and the strengthening of the Malaysian Ringgit ("MYR") relative to the AUD reporting currency.
- **Food Ingredients Division:** The revenue from this division declined 91.1% YoY to \$13K mainly due to a market slowdown following festive seasons and delayed institutional orders that impacted short-term sales.
- **Ovine Collagen Division:** Revenue reached \$58.7K an increase of 267.0% YoY.
- **Infection Control Division:** While this division has been relatively inactive, the Board believes that the Group's products can be relevant for future applications towards infection and even pandemics. This domain knowledge can also be applied towards opportunities in poultry, fertiliser and other agriculture-related businesses. As such, the Board has resolved to rename it Infection Control/Agriculture Division.



**All sales figures are subject to audit*

Investing and Financing Activities

During the quarter, Holista maintained prudent management of its investing and financing activities:

- **Investing Activities:** The Group recorded a \$11K cash outflow, entirely attributable to a fixed deposit linked to our banking facilities.
- **Financing Activities:** Holista reported a total cash inflow of \$1,583K from financing activities, comprising:
 - i) Outflow of \$23K for trade finance activities.
 - ii) \$78K short term and interest-free loan from a related party.
 - iii) The Company issued two convertible notes totalling \$1.528M which will convert at A\$0.0315 per share before 30 June 2025.

Corporate Updates

- **Leadership:** Appointment of Mr. Greg Pilant as Non-Executive, Non-Independent Director.
- **Legal and Financial Commitments:** On 12 March 2025, Holista completed its second and final penalty payment of \$900K to ASIC
- **Legal Update:** Acting on legal advice after a US\$2.063 million judgment in favour of ProImmune was upheld by the US Court of Appeals in February 2025, the Company filed a writ in the Supreme Court of Western Australia. This writ seeks to restrain enforcement of the US judgement in Australia on grounds of misleading patent representations by ProImmune and its founder, Mr. Albert Crum.

This announcement has been approved by the Board of Directors.

-ENDS-

About Holista Colltech Limited

Holista Colltech Limited (ASX: HCT) is a Perth-based innovator in health and wellness solutions, listed on the Australian Securities Exchange. The Company operates across four core business divisions: Dietary Supplements, Healthy Food Ingredients, Ovine Collagen, and Infection Control Solutions.

Holista's portfolio includes market-leading nutritional supplements, patented low-GI food ingredients adopted by global food manufacturers, premium disease-free ovine collagen, and all-natural, non-toxic sanitizers for consumer and industrial use. These offerings reflect Holista's commitment to combining the best of nature and science to support healthier modern lifestyles.

With a strong track record of research, development, and commercialization, Holista has pioneered several proprietary technologies in the global health and wellness sector. The Company remains dedicated to delivering sustainable, science-backed solutions that enrich lives and promote better living worldwide.

For further information, please contact:

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Appendix 4C

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

Name of entity

HOLISTA COLLTECH LIMITED (ASX: HCT)

ABN

24 094 515 992

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	1,905	1,905
1.2	Payments for:		
	(a) research and development	(12)	(12)
	(b) product manufacturing and operating costs	(1,161)	(1,161)
	(c) advertising and marketing	(318)	(318)
	(d) leased assets	-	-
	(e) staff costs	(491)	(491)
	(f) administration and corporate costs	(226)	(226)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(26)	(26)
1.6	Income taxes paid	(37)	(37)
1.7	Government grants and tax incentives	-	-
1.8	Other (ASIC Penalty)	(900)	(900)
1.9	Net cash from / (used in) operating activities	(1,266)	(1,266)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	(11)	(11)
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) Investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(11)	(11)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	1,528	1,528
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,519	1,519
3.6	Repayment of borrowings	(1,464)	(1,464)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,583	1,583
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	22	22
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,266)	(1,266)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11)	(11)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,583	1,583
4.5	Effect of movement in exchange rates on cash held	27	27
4.6	Cash and cash equivalents at end of period	355	355

Appendix 4C

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

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	355	22
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Restricted Cash)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	355	22

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	58
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> Fees include Salaries, Director Fees and Consulting Fees to Executive Director and Non-Executive Directors		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	457	457
7.2	Credit standby arrangements	2,332	1,240
7.3	Other (please specify)		
7.4	Total financing facilities	2,789	1,697
7.5	Unused financing facilities available at quarter end		1,092
7.6	Include in the box below a summary of each finance facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. Summary of Banking Facilities: <u>Bank Loan Facility 1:</u> Parties: CIMB Islamic Bank Berhad Malaysia (Banker), and Holista Biotech Sdn Bhd (100% subsidiary of Holista Collect Ltd) (Borrower). i) Loan Facility 1 Term Loan Principal Amount: MYR 1.4M / approximately A\$502k Remaining Payable as at 31 March 2025: MYR 1.2M / approximately A\$418k Term: Commencing on 1 October 2020 and repayable over 240 monthly instalments (principal plus interest) of \$3,176 (2024: \$3,186) and ending in 200 months on 4 October 2040. Interest Rate: 3.74% per annum (2024: 3.74%). ii) Credit Standby Arrangement 1 Trade Financing and Banker Acceptances bears interest of 5.07% per annum (2024: 5.07%). Total Amount at Quarter End: MYR 2M / Approximately A\$717k Total Utilised at Quarter End: MYR 2M / Approximately A\$713k Bank Loan Facility 1 is secured by the following: • Fixed deposit with a licensed bank of the Group and the Company; • Facility agreement; • First party assignment over the office lots of the Company; • Deed of assignment of rental proceeds; • Executed fresh letter of authorisation, memorandum of deposit and letter of off-set; and • Guarantee by a director of the Company. Bank Loan Facility 1 is not a revolving credit facility that can be used for any purpose, with terms providing that the facility may only be drawn down by the Borrower for the following purposes: • "Accepted Bills-i", to facilitate local and export sales of the Borrower; • "Multi Currency Trade Financing-i", to facilitate local and export sales of the Borrower; and • "Bank Guarantee", for issuance of financial, performance and security bonds to government and private entities, in relation to business.		

Bank Loan Facility 2:

Parties: CIMB Islamic Bank Berhad (**Banker**), and Total Health Concepts Sdn Bhd (100% subsidiary of Holista Biotech Sdn Bhd) (**Borrower**).

i) Loan Facility 2

Term Loan

Principal Amount: MYR 200K / approximately A\$72K.

Amount Remaining as at 31 March 2025: MYR 109k / approximately A\$39k

Term: Commencing on 28 September 2022 and repayable over 60 monthly instalments (principal plus interest) of \$1,409 (2024: \$1,413) and ending in 44 months on 4 November 2027.

Interest Rate: 6.60% per annum (2024: 6.60%).

ii) Credit Standby Arrangement 2

Trade Financing and Banker Acceptance bears interest of 5.19% per annum (2024: 5.09%).

Total Amount at Quarter End: MYR 1.5M / Approximately A\$538k

Total Utilised at Quarter End: MYR 1.5M / Approximately A\$527k

Bank Loan Facility 2 is secured by the following:

- Fixed deposit with a licensed bank of the Group and the Company;
- Assignment of director insurance;
- Corporate guarantee; and
- Guarantee by a director of the Company.

Bank Loan Facility 2 is not a revolving credit facility that can be used for any purpose, with terms providing that the facility may only be drawn down by the Borrower for the following purposes:

- “**Accepted Bills-i**”, to facilitate local and export sales of the Borrower;
- “**Multi Currency Trade Financing-i**”, to facilitate local and export sales of the Borrower;
- “**Documentary Credit-i**”, to facilitate local and import purchases of the Borrower;
- “**Accepted Bills-i 2**”, to facilitate local and import purchases of the Borrower; and
- “**Multi Currency Trade Financing-i 2**”, to facilitate local and import purchases of the Borrower.

Bank Loan Facility 3:

Parties: CIMB Islamic Bank Berhad (**Banker**), and Total Health Concepts Sdn Bhd (100% subsidiary of Holista Biotech Sdn Bhd) (**Borrower**).

i) Credit Standby Arrangement 3

Trade Financing and Banker Acceptance bears interest of 5.09% per annum.

Total Amount at Quarter End: MYR 3.0M / Approximately A\$1,076k

Total Utilised at Quarter End: MYR nil / Approximately A\$ nil

Bank Loan Facility 3 is secured by the following:

- Fixed deposit with a licensed bank of the Group and the Company.

Bank Loan Facility 3 is not a revolving credit facility that can be used for any purpose, with terms providing that the facility may only be drawn down by the Borrower for the following purposes:

- “**Accepted Bills-i**”, to facilitate local and export sales of the Borrower;
- “**Multi-Currency Trade Financing-i**”, to facilitate local and export sales of the Borrower;
- “**Documentary Credit-i**”, to facilitate local and import purchases of the Borrower;
- “**Accepted Bills-i 2**”, to facilitate local and import purchases of the Borrower; and
- “**Multi-Currency Trade Financing-i 2**”, to facilitate local and import purchases of the Borrower.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,266)
8.2	Cash and cash equivalents at quarter end (item 4.6)	355
8.3	Unused finance facilities available at quarter end (item 7.5)	1,092
8.4	Total available funding (item 8.2 + item 8.3)	1,447
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.14
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: No – the Company does not expect to maintain the current level of net operating cash outflows, as the reported quarter included a one-off payment of \$900,000 to ASIC. This payment is not expected to recur in future quarters.	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: The Company currently has access to unused funding facilities totalling \$1.092 million. It expects to meet its operating cash requirements through a combination of these facilities and existing working capital.	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Yes – the Company expects to continue its operations and meet its business objectives based on the reasons outlined in sections 8.6.1 and 8.6.2, including the non-recurring nature of the ASIC payment and the availability of unused funding facilities and working capital.	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

Compliance statement

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

Date: 29 April 2025

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

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