

Nexdius Limited

ABN: 95 165 149 968

Interim Consolidated Financial Statements

For the Half Year Ended 31 December 2024

Nexdius Limited

ABN: 95 165 149 968

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For the Half Year Ended 31 December 2024

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Nexdius Limited

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Directors' Report

31 December 2024

The directors present their report, together with the interim consolidated financial statements of the Group, being Nexdius Limited and its controlled entities, for the financial half year ended 31 December 2024.

Directors

The names of the directors in office at any time during, or since the end of, the half year are:

Names

Mathew Grant Henry Collett

Charles Campbell Sutherland Retired - 17 February 2025

Andrew Michael Demura

Benjamin Patrick Macauley Appointed - 11 February 2025

Principal activities

During the financial half year the principal continuing activities of the Group consisted of:

- Licensing of SPF Vitamin D promoting sunscreen technology to other skincare companies; and
- Manufacture, wholesale/retail sales of skincare, SPF Vitamin D promoting skincare products.

No significant change in the nature of these activities occurred during the half year.

Review of operations and financial results

The consolidated loss of the Group for the half year amounted to \$894,522 (2023: loss of \$191,337).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of entities in the Group during the half year.

Matters or circumstances arising after the end of the year

No other matters or circumstances other than as previously publicly disclosed have arisen since the end of the financial half year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Future developments

The expects to maintain the present status and level of operations.

Likely developments and expected results of operations

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Nexdius Limited

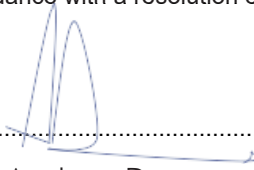
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Directors' Report
31 December 2024

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the half year ended 31 December 2024 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director:

Andrew Demura

Director:

Mat Collett

Dated: 26 March 2025



PKF(NS) Audit & Assurance Limited Partnership

ABN 91 850 861 839

755 Hunter Street, Newcastle West NSW 2302

Level 8, 1 O'Connell Street, Sydney NSW 2000

Newcastle T: +61 2 4962 2688 F: +61 2 4962 3245

Sydney T: +61 2 8346 6000 F: +61 2 8346 6099

info@pkf.com.au

www.pkf.com.au

Auditors' Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Nexdius Limited and its controlled entities

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

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PKF

A handwritten signature in black ink that reads 'STobutt'.

SCOTT TOBUTT
PARTNER

26 MARCH 2025
SYDNEY, NSW

Nexdius Limited

ABN: 95 165 149 968

Interim Consolidated Statement of Comprehensive Income For the Half Year Ended 31 December 2024

		31 December 2024	31 December 2023
	Note	\$	\$
Revenue	3	113,092	420,419
Other income	3	52,600	52,600
Raw materials and consumables used		(57,361)	(99,405)
Depreciation and amortisation		(230,085)	(65,175)
Accountancy expenses		(75,736)	(71,116)
Advertising expenses		(27,316)	(32,330)
Consultancy expense		(123,827)	(26,806)
Research expense		(294,128)	(105,650)
Other operating expenses		(181,569)	(125,346)
Finance costs		(70,192)	(138,528)
Loss before income tax		(894,522)	(191,337)
Income tax expense		-	-
Loss from continuing operations		(894,522)	(191,337)
Loss for the half year		(894,522)	(191,337)
Total comprehensive loss for the half year		(894,522)	(191,337)
Loss attributable to:			
Members of the parent entity		(894,522)	(191,337)
Total comprehensive loss attributable to:			
Members of the parent entity		(894,522)	(191,337)

The accompanying notes form part of these financial statements.

Nexdius Limited

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Interim Consolidated Statement of Financial Position As At 31 December 2024

		31 December 2024	30 June 2024
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	656,458	154,765
Trade and other receivables	6	150,991	94,496
Current tax receivable		25,882	25,882
Other assets		-	10,000
TOTAL CURRENT ASSETS		833,331	285,143
NON-CURRENT ASSETS			
Intangible assets	7	3,101,225	211,185
TOTAL NON-CURRENT ASSETS		3,101,225	211,185
TOTAL ASSETS		3,934,556	496,328
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	772,363	796,301
Borrowings	9	412,302	2,461,090
TOTAL CURRENT LIABILITIES		1,184,665	3,257,391
NON-CURRENT LIABILITIES			
Trade and other payables	8	189,141	162,795
TOTAL NON-CURRENT LIABILITIES		189,141	162,795
TOTAL LIABILITIES		1,373,806	3,420,186
NET ASSETS/(LIABILITIES)		2,560,750	(2,923,858)
EQUITY			
Issued capital		16,870,906	10,491,776
Accumulated losses		(14,310,156)	(13,415,634)
TOTAL EQUITY/(DEFICIT IN EQUITY)		2,560,750	(2,923,858)

The accompanying notes form part of these financial statements.

Nexdius Limited

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Interim Consolidated Statement of Changes in Equity For the Half Year Ended 31 December 2024

	Issued Capital	Accumulated Losses	Total
	\$	\$	\$
Balance at 1 July 2024	10,491,776	(13,415,634)	(2,923,858)
Loss for the half year	-	(894,522)	(894,522)
Shares issued during the period	6,379,130	-	6,379,130
Balance at 31 December 2024	16,870,906	(14,310,156)	2,560,750
Balance at 1 July 2023	9,931,776	(11,931,464)	(1,999,688)
Loss for the half year	-	(191,337)	(191,337)
Shares issued during the period	153,449	-	153,449
Balance at 31 December 2023	10,085,225	(12,122,801)	(2,037,576)

The accompanying notes form part of these financial statements.

Nexdius Limited

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Interim Consolidated Statement of Cash Flows For the Half Year Ended 31 December 2024

	31 December 2024	31 December 2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	77,906	406,119
Payments to suppliers	(626,001)	(181,894)
Receipts from grants	52,600	52,600
Finance costs	(50,233)	(138,528)
Net cash used in operating activities	<u>(545,728)</u>	<u>138,297</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for intangible assets	<u>(3,120,125)</u>	-
Net cash used in investing activities	<u>(3,120,125)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds/(repayments) on borrowings	249,506	(118,540)
Proceeds from issue of shares	<u>3,918,040</u>	<u>153,449</u>
Net cash provided by financing activities	<u>4,167,546</u>	<u>34,909</u>
Net increase/(decrease) in cash and cash equivalents held	501,693	173,206
Cash and cash equivalents at beginning of year	<u>154,765</u>	<u>18,527</u>
Cash and cash equivalents at end of the half year	5 <u><u>656,458</u></u>	<u><u>191,733</u></u>

The accompanying notes form part of these financial statements.

Nexdius Limited

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Notes to the Financial Statements

For the Half Year Ended 31 December 2024

The financial report covers Nexdius Limited and its controlled entities ('the Group'). Nexdius Limited is a for-profit proprietary Company, incorporated and domiciled in Australia.

1 Basis of Preparation and Consolidation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 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.

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 2024 and any public announcements made by the Company during the interim reporting period.

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 consolidated entity 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.

2 Material accounting policy information

2(a) Going concern

Notwithstanding the Group's deficiency in net current assets the director's believe the going concern basis of preparation remains appropriate and have prepared the financial statements on this basis. The Group's ability to continue its normal operations into the foreseeable future is dependent on:

- Growth in sales following an exclusive global licensing agreement which has been signed with an established Australian based skincare and cosmetic distributor with global sales capability.
- A further reduction of the cost base following completion of the global licensing agreement that facilitates the continued restructure of the business.
- Company raising further capital and/or procuring financial accommodation required to maintain the solvency of the business.
- In addition, the Company has completed the legal commercial purchase of the Activated Vitamin-D SPF Technology (not otherwise previously owned or controlled by the Company) from the previous owner (Exposure Scientific LLC) as disclosed herein and recent Rights Issue Information Memorandum which will significantly reduce future costs. The process of completing required patent office transfer filings is currently underway.
- The continuation of support from shareholders and related parties.

Notes to the Financial Statements

For the Half Year Ended 31 December 2024

2 Material accounting policy information

2(a) Going concern

If the Group is not successful in achieving the above, the going concern basis may not be appropriate with the result that the Group may have to realise its assets and extinguish its liabilities, other than in the ordinary course of business, with amounts realised being different from those disclosed in the financial report.

These conditions therefore indicate the existence of a material uncertainty which casts doubt on the Group's ability to continue as a going concern. Therefore the Group may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

No allowance for such circumstance has been made in the financial report.

2(b) Intangible assets

Patents and Royalties

Patents and royalties are recognised at cost of acquisition. Patents and royalties have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and royalties are amortised over their useful life ranging from 2 to 5 years.

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

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

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Notes to the Financial Statements For the Half Year Ended 31 December 2024

3 Revenue and Other Income

Revenue from continuing operations

	31 December 2024	31 December 2023
	\$	\$
- Sales revenue -transferred at point in time	113,092	420,419
Total Revenue	113,092	420,419

Other income

- Government grants

Total other income

	52,600	52,600
Total other income	52,600	52,600

4 Finance Income and Expenses

Finance expenses

Finance costs

Total finance expenses

	70,192	138,528
Total finance expenses	70,192	138,528

Nexdius Limited

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Notes to the Financial Statements For the Half Year Ended 31 December 2024

5 Cash and Cash Equivalents

	31 December 2024	30 June 2024
	\$	\$
Cash on hand	100	100
Other cash and cash equivalents	656,358	154,665
Total cash and cash equivalents	656,458	154,765

6 Trade and Other Receivables

CURRENT		
Trade receivables	190,141	153,046
Provision for impairment	(91,456)	(91,456)
GST receivable	52,306	32,906
Total trade and other receivables	150,991	94,496

7 Intangible Assets

Trademarks and patents		
At cost	3,591,652	471,527
Accumulated amortisation	(490,427)	(260,342)
Total Intangible assets	3,101,225	211,185

(a) Movements in carrying amounts of intangible assets

	Trademarks and patents	Total
	\$	\$
Half Year ended 31 December 2024		
Balance at the beginning of the half year	211,185	211,185
Additions	3,120,125	3,120,125
Amortisation	(230,085)	(230,085)
Closing value at 31 December 2024	3,101,225	3,101,225

Nexdius Limited

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Notes to the Financial Statements For the Half Year Ended 31 December 2024

8 Trade and Other Payables

	31 December 2024	30 June 2024
	\$	\$
CURRENT		
Trade payables	712,212	761,177
Accrued expenses	60,151	35,124
	<u>772,363</u>	<u>796,301</u>
NON-CURRENT		
Loan - related party	<u>189,141</u>	<u>162,795</u>

9 Borrowings

	31 December 2024	30 June 2024
	\$	\$
CURRENT		
Convertible notes	-	2,461,090
Loans	412,302	-
Total current borrowings	<u>412,302</u>	<u>2,461,090</u>

Summary of borrowings

Convertible Note holders exercised options to convert debt to shares on 18 July 2024. As part of the process of completing the conversion, the Company also established a secured loan with noteholders for that proportion of Convertible Notes not otherwise converted to shares. The loan bears an interest rate of 15% per annum and is due to be paid upon the earlier of either when the Company raises sufficient funds or on 18 July 2025 (one year from the date of the loan agreement).

Defaults and breaches

During the current and prior half year, there were no defaults or breaches on any of the loans.

10 Issued Capital

	31 December 2024	30 June 2024
	\$	\$
Ordinary shares	<u>16,870,906</u>	<u>10,491,776</u>

(a) Ordinary shares

	31 December 2024	30 June 2024
	No.	No.
At the beginning of the reporting period	140,743,971	133,207,971
Shares issued during the year	<u>130,474,284</u>	<u>7,536,000</u>
At the end of the reporting period	<u>271,218,255</u>	<u>140,743,971</u>

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Notes to the Financial Statements For the Half Year Ended 31 December 2024

10 Issued Capital

(a) Ordinary shares

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the . On a show of hands at meetings of the , each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The does not have authorised capital or par value in respect of its shares.

11 Interests in Subsidiaries

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 31 December 2024	Percentage Owned (%)* 30 June 2024
Subsidiaries:			
Solar D Skincare Pty Ltd	Australia	100	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

12 Contingencies

In the opinion of the Directors, the did not have any contingencies at 31 December 2024.

13 Events Occurring After the Reporting Date

No other matters or circumstances have arisen since the end of the financial half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

14 Statutory Information

The registered office and principal place of business of the company is:

Nexdius Limited
Level 2, 168 Oxford Street
Sydney NSW 2021

Nexdius Limited

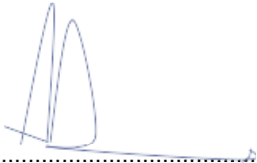
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Directors' Declaration

The directors of the declare that:

1. The financial statements and notes for the half year ended 31 December 2024 are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standard AASB 134: Interim Financial Reporting; and
 - b. give a true and fair view of the financial position as at 31 December 2024 and of the performance for the half year ended on that date of the .
2. In the directors' opinion, there are reasonable grounds to believe that the will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Director

Andrew Demura



Director

Mat Collett

Dated: 26 March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF NEXDIUS LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Nexdius Limited (the Company), which comprises the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes, and the directors' declaration of the company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Nexdius Limited is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Material Uncertainty Regarding Going Concern

We draw attention to Note 2(a) in the half year financial report, which describes management's assessment of the consolidated entity's ability to continue as a going concern. The matters described in Note 2(a) indicate a material uncertainty that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the directors of the Company a written Auditor's Independence Declaration.

Directors' Responsibility for the Half-Year Financial Report

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



Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 consolidated entity's financial position as at 31 December 2024 and its performance for the half year ended on that date, and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Nexdius Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

PKF

PKF

A handwritten signature in black ink that reads 'STobutt' with a stylized flourish at the end.

SCOTT TOBUTT
PARTNER

26 MARCH 2025
SYDNEY, NSW