

MYECO GROUP LTD
(FORMERLY SECOS GROUP LIMITED)
ABN 89 064 755 237
APPENDIX 4E

FULL-YEAR PERIOD

Full-year ended ("current reporting period")	30 June 2025
Full-year ended ("previous corresponding period")	30 June 2024

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Continuing operations

Revenue from ordinary activities (\$'000)	Down	8.6%	to	15,696
Loss from ordinary activities after tax attributable to members (\$'000)	Up ⁽¹⁾	47.4%	to	(4,958)

⁽¹⁾ Up denotes an improvement in the loss from \$9.424 million to \$4.958 million.

DIVIDENDS

Current reporting period	Nil
Previous corresponding period	Nil

NET TANGIBLE ASSET BACKING

	Current reporting period	Previous corresponding period ("PCP")
Net tangible assets per ordinary share	1.6 cents	2.4 cents

This full-year report should be read in conjunction with the Annual Financial Report for the year ended 30 June 2025 and any public announcements made by MyEco Group Ltd and its controlled entities during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

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Making Your Everyday Sustainable.

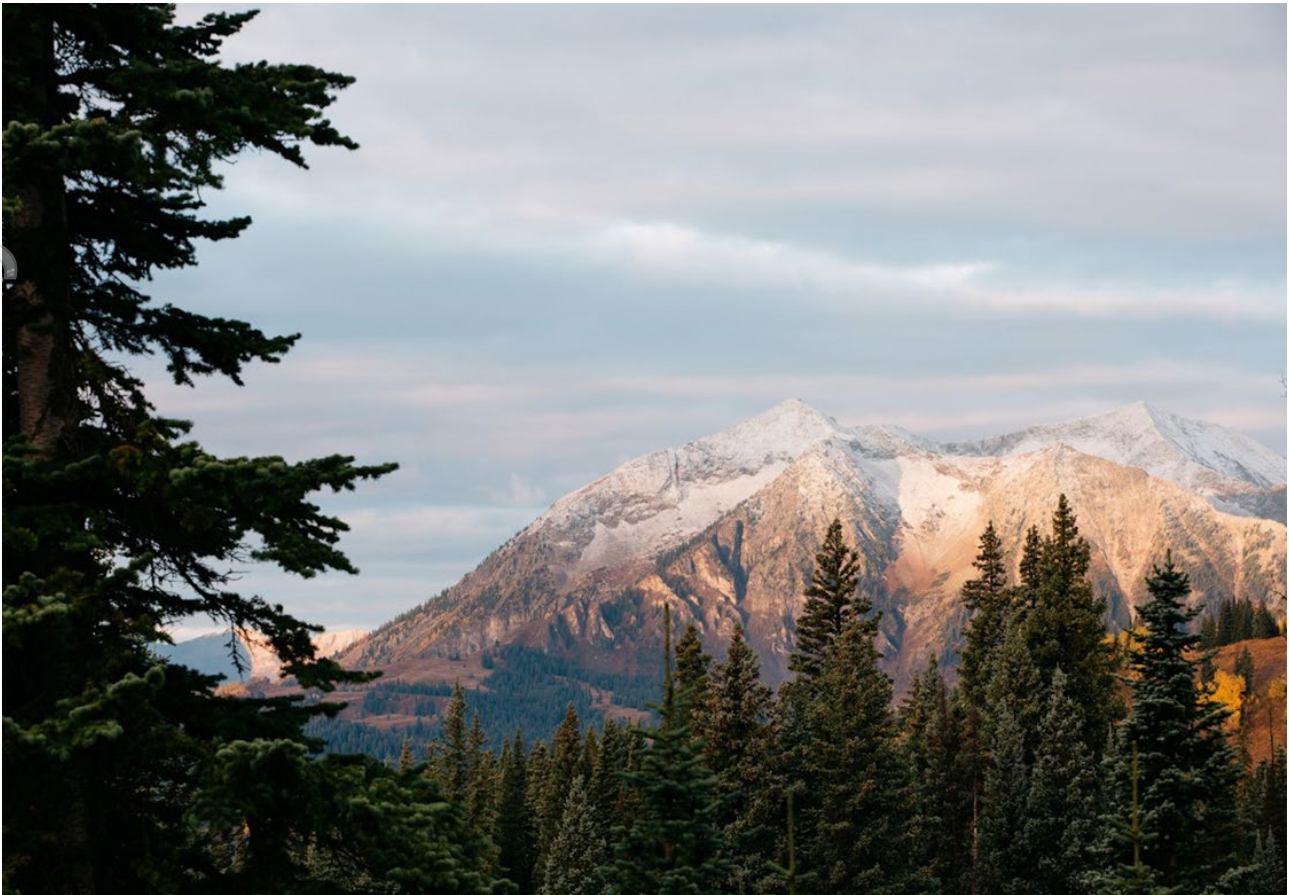
Annual Report for the year ended 30 June 2025

MyEco Group Ltd (formerly SECOS Group Limited) and its controlled entities (ASX:MCO) | ABN 89 064 755 237

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“Making Your Everyday
Sustainable”





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Corporate Directory

Directors	Mr. James (Jim) Walsh (Non-Executive Chairman) Mr. Richard Tegoni (CEO, Executive Director) Mr. Stephen J Walters (Executive Director) Mr. Donald F Haller Jnr (Non-Executive Director) Ms. Natalya Jurcheshin (Non-Executive Director)
Company Secretary	Mr. Colin Lai
Registered Office	26/202-220 Ferntree Gully Road Notting Hill, VIC 3168 Telephone: +61 3 8566 6800 Email: info@myeco.group
Share Registry	Automic Group Level 5, 126 Phillip St GPO Box 5193, Sydney NSW 2000 Sydney NSW 2001 Telephone: 1300 288 664 Email: hello@automicgroup.com.au
Bankers	Bank of Melbourne Level 8, 530 Collins Street, Melbourne, VIC 3000
Auditors	William Buck Level 20, 181 William Street, Melbourne, VIC 3000 Telephone: +61 3 9824 8555
Lawyers	CBW Partners Level 6, 67 Palmerston Crescent South Melbourne, VIC 3205
Securities Exchange	Australian Securities Exchange Level 45, South Tower, Rialto 525 Collins Street Melbourne, VIC 3000
ASX code	MCO
Website	Corporate: www.myeco.group E-commerce: www.cardiabioplastics.com www.myecobag.com.au www.myecoworld.com
Corporate Governance Statement	The Corporate Governance statement can be found on the Investors page at www.myeco.group

Chairman's Report



Dear fellow Shareholders,

On behalf of the Board of MyEco Group Ltd (ASX: MCO), I am pleased to present our Annual Report for the year ended 30 June 2025.

During FY25, the Board and management refined the Company's sales strategy and implemented an operational restructuring to support record MyEco® branded sales and anticipated growth in targeted products and markets. These initiatives marked the next phase of a strategic repositioning that began in Q2 FY24 with the wind-down and sale of the Company's petroleum-based plastic film production assets, enabling a full focus on sustainable, environmentally friendly packaging. To reinforce this focus and growing market presence, the Company was also rebranded as MyEco Group Ltd. The Board is confident that the sharpened sales strategy and operational changes will position the Company to drive long-term growth, improve margins, and establish a clear path to profitability. The restructuring is expected to deliver approximately \$2.5 million in fixed cost savings in FY26.

MyEco® branded products are now sold in over 2,400 Australian stores and hold category leadership in compostable bin liner and kitchen caddy sales across both Coles and Woolworths. In Q1 FY25, MyEco Group commenced supply of compostable carry-bags to independent grocery chain Ritchies, further strengthening market presence and brand visibility. Replacing paper and plastic retail checkout bags with reusable compostable alternatives remains a key focus, as the Company aims to expand the adoption of this sustainable solution among more retailers. Internationally, MyEco® branded sales to the USA grew by 258% in FY25, driven by shipments to distributor Jewett Cameron Company (JCC), which supplies Costco.com and Costco Mexico.

It is pleasing to note that over the past 12 months, the Company has expanded its council customer base by 13% (from 52 to 59 councils) and strengthened its public profile through a leading role in advocating for government support of certified compostable products and countering misinformation on compostable plastics in response to the Victorian Government's Draft Household and Recycling Services Standard. Further, the growth in our pipeline is expected to include opportunities arising from the NSW Government's mandate for universal household FOGO services by July 2030 and the new requirements, effective 1 July 2026, for supermarkets, institutions, and hospitality businesses to separate food organics.

On a continuing operations basis, FY25 sales increased by 8.6% to \$15.7 million, compared to FY24 and gross margin improved to 24.2%, up from 21.5% in FY24. The loss before tax of \$4.9 million improved on the prior year (FY24: \$8.4 million).

The Company continues to operate with no bank debt and finished with a cash balance of \$3.6 million as of 30 June 2025. A \$0.2 million investment has been made in capital expenditure.

Our investments in marketing and R&D aim to deliver increased future compostable and sustainable sales and position the Company to grow its MyEco® products in retail stores and new markets. The Company continues to collaborate with the Australian Government funded Solving Plastic Waste Cooperative Research Centre, as well as RMIT scientists, to develop new compound formulations and film structures to substitute plastic packaging and to generate additional data to enable more informed decisions regarding the acceptance of flexible compostable alternatives to conventional plastic packaging by stakeholders. These investments and efforts underly our belief that MyEco Group has the core competencies and technologies to expand our presence in global markets. Every day, more companies are seeking sustainable substitutes for goods they use and more sustainable solutions in the way they produce their products. As a result, MyEco Group's pipeline of opportunities continues to improve.

On behalf of the Board, I would like to thank the entire MyEco Group team for their dedication and efforts under challenging conditions. I also extend a welcome and thank you to our new customers who have chosen to support a more sustainable future and to our shareholders and key stakeholders for their continued support as we pursue our mission to transform the world of packaging.



Jim Walsh
Chairman



MyEco® branded products are now sold in over 2,400 Australian stores ... and internationally, MyEco® branded sales to the USA grew by 258% in FY25.

“To reinforce this focus and growing market presence, the Company was rebranded as MyEco Group Ltd.”



Directors' Report

The Directors present their report on the consolidated entity consisting of MyEco Group Ltd ("MyEco Group" or the "Company") and the entities it controlled ("the Group") at the end of, or during, the year ended 30 June 2025.

DIRECTORS

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

- James (Jim) Walsh (Non-Executive Chairman)
- Richard Tegoni (CEO and Executive Director)
- Stephen J Walters (Executive Director)
- Donald F Haller Jnr (Non-Executive Director)
- Natalya Jurcheshin (Non-Executive Director)

COMPANY SECRETARY

The Company Secretary is Colin Lai, who is also the Chief Financial Officer of MyEco Group.

PRINCIPAL ACTIVITIES

MyEco Group Ltd (ASX: MCO) is a leading developer and manufacturer of sustainable packaging and materials. MyEco Group supplies its packaging products, proprietary biodegradable and compostable resins, and films to a blue-chip global customer base. MyEco Group is integrated from resin production into bags and film and can develop bespoke compostable solutions for a range of applications.

MyEco Group holds a strong patent portfolio and a brand that is growing both domestically and internationally.

The Company's headquarters and Global Product Development Centre are based in Melbourne, Australia. MyEco Group has a Product Development Centre and a manufacturing plant for resins and finished products in China.

MyEco Group has sales offices or representation in Australia, Malaysia, China, Mexico and the USA, with a network of reputable distributors across the Americas, Europe and Asia.

OPERATING AND FINANCIAL REVIEW

FINANCIAL RESULTS HEADLINES

Continuing Operations (\$'000)	FY25	FY24	% Change
MyEco® Branded (Global)	5,304	2,917	81.8%
Councils	4,733	4,833	(2.1%)
Resin	2,289	3,628	(36.9%)
Film	661	715	(7.6%)
White label and Other	2,709	2,356	15.0%
Total Sustainable Revenue	15,696	14,449	8.6%
<i>Gross Margin %</i>	<i>24.2%</i>	<i>21.5%</i>	<i>273 bps</i>
Normalised EBITDA ⁽¹⁾	(2,784)	(3,476)	19.9%
Restructuring Expenses	(744)	-	-
Impairment of Intangibles	-	(3,568)	100%
Loss before tax	(4,943)	(8,446)	41.5%
Income tax expense	(15)	(978)	98.5%
Net loss after tax	(4,958)	(9,424)	47.4%

(1) EBITDA stands for earnings before interest, tax, depreciation, and amortisation. EBITDA is a non-IFRS measure and is presented to provide users with additional insight into the Company's business and to facilitate incremental understanding of the Company's underlying financial performance. Non-IFRS information is not audited. Normalised EBITDA for FY25 excludes the non-recurring restructuring costs of \$0.744 million arising from the one-off costs associated with the operational restructuring (FY24 excludes \$3.568 million impairment of intangible assets).

Sustainable sales from continuing operations for FY25 were \$15.7 million, up 8.6% mainly due to strong sales growth achieved in the Group's global MyEco® products (up by 81.8%). Resin sales were down 36.9% as global market conditions have been volatile, especially in Latin America.

On a continuing operations basis, FY25 gross margin of 24.2% improved on FY24 of 21.5% due to increased sales volumes and improved customer mix.

Loss before tax was \$4.9 million, an improvement of 41.5% on FY24, primarily driven by higher margins and the absence of the intangible asset impairment recognised in FY24. This was partially offset by increased operating expenses from investment in branding and product development, as well as one-off operational restructuring costs.

Net operating cash outflows increased to \$3.1 million in FY25 from \$1.3 million in FY24, reflecting a revenue base still scaling to match the operating structure, now addressed through the operational restructure, together with a strategic inventory build to support Q1 FY26 sales. The Company had a cash balance of \$3.6 million and no bank debt as at 30 June 2025.

Director's Report (continued)

RETAIL SALES PERFORMANCE

MyEco® Branded Products

The MyEcoBag® branded product range is offered in over 2,400 Australian stores and is the category leader in compostable bin liner and kitchen caddy sales in both Coles and Woolworths, with 39% market share in 858 Coles stores⁽¹⁾, and 62% market share in 1,111 Woolworths stores⁽²⁾. Furthermore, MyEco Group was awarded an initial order to supply 80 Ritchies stores with reusable compostable check out bags, opening a new category that is aimed at replacing paper and plastic reusable check out bags in retail stores. This has resulted in the Company achieving 81.8% growth in MyEco® branded sales compared to FY24. Jewett Cameron Company (JCC) is MyEco Group's exclusive distributor and strategic partner in the USA and Canada and continues to develop the retail market for MyEcoWorld® branded products in this region. MyEcoWorld® branded products in major online retailers such as Amazon and Costco continue to gain momentum since their launches in Q3 FY24.

White Label and Other

FY25 sales increased 15.0% on FY24 (\$2.7m vs \$2.4m), driven by the launch of supply to Home Bargains, a leading UK variety store chain with over 600 stores. An initial \$0.5m in first-order sales for white label compostable pet waste bags was recognised in Q4 FY25.

COUNCILS AND WASTE MANAGEMENT SALES PERFORMANCE

FY25 sales decreased 2.1% on FY24 (\$4.7m vs \$4.8m), primarily due to the timing of customer orders and distribution. Notably, \$0.9m in sales from the Ballarat Council tender win, which services over 55,000 residential households, was initially expected to be recognised in FY25 but will instead be recognised in Q1 FY26 to align with the Council's revised distribution schedule. Consistent with seasonal trends, council sales were stronger in the second half of the financial year, with H2 FY25 sales up 24.3% on H1 FY25.

Over the past 12 months, the Company has expanded the number of councils it supplies by 13% (from 52 to 59 councils), driven by the continued rollout of FOGO (Food Organics Garden Organics) programs aimed at diverting food waste from landfill to organic composting. Council sales are expected to grow in FY26, driven by ongoing FOGO program rollouts and increasing household adoption. Growth opportunities are further supported by the NSW Government's mandate for universal household FOGO services by July 2030 and new requirements for food organics separation by supermarkets, institutions, and hospitality businesses from 1 July 2026.

Draft Victorian Service Standard Update

The Company continues to play a major role in advocating for government support of certified compostable products and addressing misinformation surrounding compostable plastics. While the Victorian Government has yet to release a formal decision on the Draft Service Standard, that proposes a ban on compostable bin liners in the FOGO waste stream, the Company has continued to actively engage with the Victorian Minister for Environment and has held productive discussions with the Minister's office. These engagements have helped dispel misconceptions and incorrect public claims about compostable caddy liners. While no decision has been announced, the Company continues to advocate for a policy outcome that aligns with other Australian jurisdictions that enthusiastically support certified compostable solutions.

1. IRI Scan Data between 7/8/24 to 5/8/25
2. Quantum Scan Data between 7/8/24 to 5/8/25

Director's Report (continued)

CORPORATE BUSINESS SALES PERFORMANCE

Resin

FY25 sales of resin decreased 36.9% on FY24 (\$2.3m vs \$3.6m), driven by MyEco Group's strategy of focusing on prioritising resin capacity for manufacture of its own MyEco® products, which are performing at record levels year on year and due to volatile resin market conditions. The Company is dedicated to maintaining its presence through mutually beneficial partnerships with key distributors and the sale of resins to key converters.

MyEco Group is continuing to develop more technologically advanced resins, in collaboration with the Solving Plastic Waste Cooperative Research Centre and leading Australian universities, to further enhance sustainability and broaden the array of applications for compostable packaging.

The Company aims to grow resin sales once it has successfully established partnerships with key converters who will have the opportunity of utilising MyEco Group's resins for their own customers along with the manufacture of MyEco® products. Further growth in resin sales will be targeted from the development of new resin grades aimed at servicing higher end market segments that are currently under development.

Film

Film sales represented a relatively small component of the business with sales in FY25 7.6% lower than FY24 (\$0.66m vs \$0.71m). The Company is actively developing distribution channels to support the expansion of its compostable and sustainable film products in major geographical markets. Newspaper, magazine wrapping, and pallet wrapping films are gaining traction, with initial in-house trials completed by several prospective customers.

PRODUCT DEVELOPMENT AND OTHER INVESTMENTS

MyEco Group continues its development activities to extend its range of sustainable packaging products and resins to better meet the growing need for sustainable alternatives for conventional plastics.

MyEco Group is working with the Australian Government funded Solving Plastic Waste Cooperative Research Centre, as well as RMIT scientists, to develop new compound formulations and film structures to substitute plastic packaging and to generate additional data to enable more informed decisions regarding the acceptance of flexible compostable alternatives to conventional plastic packaging by stakeholders.

MyEco Group's global product development centre has further progressed its sustainable product development including the following products completed in the past 12 months:

- Landscape netting
- Magazine wrap
- Post Consumer Recycle pallet wrap
- Reusable Post Consumer Recycle shopping bags
- Lower cost grade resins

Director's Report (continued)

The following are products under development:

- Low gauge and low thickness produce bags
- Compostable pallet wrap
- Additional product development to improve quality to address evolving regulatory requirements and existing/prospective customer demands:
 - Higher percentages of renewable content
 - Accelerated composting time frames

STRATEGY REPOSITIONING AND OPERATIONAL RESTRUCTURE

MyEco Group is focussed entirely on the development and production of sustainable, environmentally friendly packaging products. The Company's strategy is to make MyEco® branded products the focal point of the Company's growth strategy, underpinned by ongoing innovation in biopolymer technology to drive the longer-term value of the business. The MyEco® brand has grown to be the number one product in the compostable bin liner and kitchen caddy category of Australian supermarkets and continues to build recognition across international markets, including the United States and Mexico.

During FY25, the Company executed a strategic review of its manufacturing and production operations to support its record MyEco® branded sales growth more cost effectively, and to reposition the cost base of its manufacturing and production supply chain. The following initiatives from the operational restructure have been completed:

- Reduced cost from the rationalisation of manufacturing assets in Malaysia
- Relocation of larger pilot production equipment from Melbourne to our commercial plant in Nanjing, China to reduce costs for new product trials and realise efficiencies in upscaling to commercial production
- Relocation of our head office and product development centre to lower-cost premises within Melbourne to reduce both rent and overheads

Initial trials with outsourced manufacturers in south-east Asia have been successful, and small-scale orders were placed in Q1 FY26. These strategic partnerships are expected to reduce production costs, increase redundancy of supply chains, and increase flexibility to meet demand in different geographies.

The Company is confident that its refocused sales strategy and operational restructuring initiatives position it well to drive long-term sales growth, enhance margins, and establish a clear pathway to profitability. The restructuring program is now in its final stages and is expected to deliver approximately \$2.5 million in fixed cost savings in FY26.

Director's Report (continued)

OUTLOOK

MyEco Group is confident that its approach, focused on improving margins through its refined sales strategy and a more cost-effective manufacturing model, will significantly enhance its ability to achieve positive EBITDA in the medium term.

MyEco Group maintains a global presence with approximately 90% of FY25 sales generated from non-USA markets, and a strong domestic focus within Australia. We are actively monitoring and assessing the potential impact on our USA sales strategy of recent volatility in global supply chains, driven by changes in USA Government tariff policies, which has contributed to heightened uncertainty in international trading conditions. Nonetheless, continued growth of global MyEco® branded sales to major retailers and distributors remains a key focus, driven by organic growth and new customer acquisition.

Based on current FOGO orders and contracts, sales to Councils are expected to grow in FY26, underpinned by the ongoing rollout of FOGO programs and increasing household adoption of food scrap diversion to organic composting. This is further reinforced by the New South Wales Government's landmark decision to mandate FOGO services for all households by July 2030 and the requirement for supermarkets, institutions, and hospitality businesses to implement a source-separated food organics waste collection service from 1 July 2026, as per the Company's ASX Announcement dated 26 February 2025.

As stated earlier, the Company is confident that its refocused sales strategy and operational restructuring initiatives position it well to drive long-term sales growth, enhance margins, and establish a clear pathway to profitability.

MyEco Group continues to work with the Australian Government funded Solving Plastic Waste Cooperative Research Centre, as well as RMIT scientists, to develop new compound formulations and film structures to substitute plastic packaging and to generate additional data to enable more informed decisions regarding the acceptance of flexible compostable alternatives to conventional plastic packaging by stakeholders.

DIVIDENDS

The Directors do not recommend the payment of a dividend and no dividends have been paid or declared since the end of the last financial year.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

The following significant changes in the state of affairs of the Group occurred during the year:

On 19 November 2024, the Company announced that the Company name has changed to MyEco Group Ltd with a new ASX ticker code of "MCO".

On 28 February 2025 the Company announced that it had entered into a secured debt facility of up to \$1.0m with the drawn amount at any given time not exceeding 80% of eligible trade receivables held by Cardia Bioplastics Australia (wholly owned subsidiary of MyEco Group).

On 22 April 2025 the Company announced that the implementation of operational restructuring initiatives will be completed by June 2025 and expected to deliver circa \$2.5m to \$3.0m reduction in fixed costs and one-off costs of circa \$0.7m to implement the restructuring to be recognised in FY25.

On 6 May 2025 the Company announced that it has raised \$1.6m from the issue of Convertible Notes.

RISKS AND UNCERTAINTIES

The Company is subject to general risks as well as risks that are specific to the Group and its business activities. The following is a list of risks which the Directors believe are or potentially will be material to the Company's business and future financial prospects. However, this is not a complete list of all risks which the Company is or may be subject to.

Liquidity Risk

Liquidity risk arises from the possibility that the Group may encounter difficulty in meeting its obligations associated with financial liabilities. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of capital raising, debt instruments such as convertible notes and working capital debt facilities. The Group manages this risk through actively maintaining a rolling cash forecast and matching the maturity profiles of financial assets and liabilities.

Market Demand Risk

The Group's growth strategy relies on expanding sales domestically and globally, which are expected to contribute a significant proportion of future revenue. Any slowdown in economic growth, relationships with distributors, changes in consumer preferences, increased competition, or regulatory changes in these markets could adversely affect the Group's sales performance and financial results.

Reliance on foreign markets

Due to the Company's reliance on foreign markets, it is exposed to potential disruption or volatility. For example, the Company is exposed to risks relating to government tariff policies, labour practices, environmental matters, changes to and uncertainty in the relevant legal and regulatory policies. The Group continues to monitor geopolitical events and changes and is expanding its global reach in relation to procurement and locations of customers which will provide diversification.

Speed to Market for New Product Development

The Group's growth strategy relies on the timely development and commercialisation of new formulations and finished products. Delays in research and development, scale-up to manufacturing, securing regulatory approvals, or meeting customer certification requirements may result in missed market opportunities and reduced competitive advantage. The Group manages this risk by maintaining dedicated R&D and technical teams, engaging with customers early in the product development cycle, and implementing structured project management processes to accelerate product launches.

Competition

The bioplastics market is competitive, and includes companies with greater financial, technical, human, research and development and marketing resources than the Group. In resin sales in particular, the Group faces increasing competition driven by variations in pricing, product quality, and customer specifications. The Group continues to invest in new and innovative technologies through its internal R&D function using market data, industry guidelines and feedback from customers and other experts.

Changes in Laws and Government Policy

The Group operates in markets where environmental legislation is evolving. Proposed or enacted government legislation in certain jurisdictions may result in the discontinuation of affected products, loss of revenue, or the need for accelerated product redevelopment. The Group continues to monitor changes in laws and government policies with contingency plans to combat unexpected changes that may arise.

Director's Report (continued)

Foreign Currency Risk

Revenue and expenditure in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. Any payment obligations of the Group in foreign currencies may exceed the budgeted expenditure if there are adverse currency fluctuations against the Australian dollar. This is mitigated by a currency risk management policy in place which sets out the guidelines on dealing with these matters.

Environmental Risk

The Group's business model is based on the development and manufacture of environmental products. The Group may be subject to the market's appetite and uptake of environmental products and other unforeseen events, such as changes in methodology and regulations, which may have adverse financial implications for the Group's business model. The Group monitors changes in regulations and market views and works closely with its customers to ensure it can address changing positions in a timely and effective manner.

Loss of key customers

There is no guarantee that the Group will be able to retain existing customers or attract new customers in the future. This would materially and adversely impact the Group's operating results and viability. The Group's in-house R&D and sales functions enable it to service its existing customers to address their challenges and goals and also open up new opportunities for meeting new global customer requirements.

Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially upon senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment or if one or more of the Directors leaves the Board. The management and Board have policies in place which enable retention of talent through appropriate incentive arrangements and forward planning strategies such as succession planning for key roles.

EVENTS AFTER THE REPORTING DATE

As announced on 17 July 2025, MyEco Group's Chief Executive Officer (CEO) and Executive Director, Richard Tegoni has agreed to extend his term as CEO for up to another year. To locate the best candidate, a broad and public search for a new CEO to succeed Mr Tegoni will be conducted over the coming months. Mr Tegoni will remain a director of the board following the conclusion of his CEO contract and ensure an orderly transition to his successor.

No other matter or circumstance apart from the above has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

MyEco Group will continue to focus on its principal business activities of developing, manufacturing and supplying packaging products, proprietary biodegradable and compostable resins, and films. The Group does not expect any major developments or variation to results if the Group continues to operate as normal.

ENVIRONMENTAL REGULATIONS

The Group's operations are not subject to any significant environmental regulations under the law of the Commonwealth or the States of Australia.

BOARD OF DIRECTORS

James Walsh		Non-Executive Chairman
Experience and qualifications	Jim has been a Non-Executive Director since November 2018 and was appointed Chairman on 1 February 2023. Jim is a Chartered Accountant with over 35 years of board experience across public and private companies. His expertise includes MBOs, IPOs, capital raising, debt funding, and acquisitions. Jim brings significant experience in setting and executing business growth strategies. Jim is a fellow of Chartered Accountants Australia and New Zealand with a B.Com, MBA, FCA, FAICD. Jim is a chairman and non-executive director of several unlisted organisations including: • Non- Executive Board Advisor of A.G. Coombs Group Pty Ltd • Non-Executive Chairman of KM Property Funds Ltd	
Special Responsibilities	Chair of the Board and Remuneration Committee	
Interest in Shares, Options and Rights	4,972,728 Ordinary Shares	
Listed Company Directorships held in the 3 years immediately before 30 June 2025	Has not held a directorship in any other listed entity over the last 3 years.	

Richard Tegoni		CEO and Executive Director
Experience and qualifications	Joined the Board as a Non-Executive Director on 21 December 2012. Richard was nominated as Non-Executive Chairman on 18 October 2013 before being appointed as Executive Chairman effective 16 September 2014. Richard has taken on the role of CEO and Executive Director effective 1 February 2023. Richard has led the transformation of MyEco Group Ltd over the past 15 years from a small, listed materials business to a global company supplying Australia's number one compostable bag brand to over 2400 stores within Australia and with sales to over 20 countries. His extensive experience spans bioplastics, publishing, finance, and telecommunications. Richard has an MBA (AGSM) and Diploma in Financial Markets (SIA).	
Special Responsibilities	CEO	
Interest in Shares, Options and Rights	16,029,309 Ordinary Shares 2,019,932 Performance Rights	
Listed Company Directorships held in the 3 years immediately prior to 30 June 2025	Has not held a directorship in any other listed entity over the last 3 years.	

Director's Report (continued)

Stephen Walters	Executive Director
Experience and qualifications	Joined the Board on 21 April 2015. Steve is a veteran in the flexible packaging industry having held senior management positions with Orica Limited (formerly ICI Australia) and Stellar Films Group. Steve was instrumental in the integration of the Stellar and Cardia businesses. Steve has a B. Bus (Marketing).
Special Responsibilities	Responsible for certain sales management functions within the Group
Interest in Shares, Options and Rights	29,044,639 Ordinary Shares 1,236,351 Performance Rights
Listed Company Directorships held in the 3 years immediately prior to 30 June 2025	Has not held a directorship in any other listed entity over the last 3 years.

Donald Haller Jr.	Non-Executive Director
Experience and qualifications	Joined the Board on 1 September 2016. Don brings over 50 years of business experience including as an Audit Partner at Ernst & Young, CFO of a top 15 US life insurance company, and a lead management consulting partner at PricewaterhouseCoopers. His expertise includes mergers and acquisitions, organizational design, and value-added management reporting. Don is also the Chair of Virus Shield Biosciences Ltd, a private company specialising in microbial solutions to combat a variety of viral based diseases.
Special Responsibilities	No special responsibilities.
Interest in Shares, Options and Rights	48,878,186 Ordinary Shares
Listed Company Directorships held in the 3 years immediately prior to 30 June 2025	Has not held a directorship in any other listed entity over the last 3 years.

Director's Report (continued)

Natalya Jurcheshin		Non-Executive Director
Experience and qualifications	Joined the Board on 25 May 2023. Natalya, a qualified chartered accountant, is an experienced non-executive director and CFO with finance, governance, operational and strategy skills developed over more than twenty five years throughout Australia, North America, Ukraine and Russia. She has worked with a Big 4 international accounting firm (Arthur Andersen now part of Ernst & Young), public and private companies, start-ups, and SMEs. Natalya was a Non-Executive Director of Adacel Technologies Limited when it was an ASX listed company and was Chair of its Audit & Risk Management Committee and Remuneration Committee. Her past CFO roles include Circadian Technologies Limited (renamed Opthea Limited) (ASX:OPT) where she was also Head of Operations and Company Secretary.	
Special Responsibilities	Chair of Risk and Audit Committee	
Interest in Shares, Options and Rights	-	
Listed Company Directorships held in the 3 years immediately prior to 30 June 2025	Adacel Technologies Limited (Resigned 31 December 2024)	

Company Secretary

Colin Lai has held the role of Company Secretary since June 2022. Colin is a Chartered Accountant and Fellow of the Governance Institute of Australia and is an experienced global finance and governance executive with fifteen years' experience in public companies based in manufacturing, financial and software sectors.

DIRECTORS' MEETINGS

The number of meetings of the Company's Board of Directors and Board Committees held during the year ended 30 June 2025 and the number of meetings attended by each Director was as follows:

Director	Board Meetings		Audit Committee		Remuneration Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
R Tegoni	12	12	-*	4	-*	3
S Walters	12	12	-*	4	-*	3
D Haller Jr	12	12	4	4	3	3
J Walsh	12	12	4	4	3	3
N Jurcheshin	12	12	4	4	3	3

*Denotes that the Director was not a member of the relevant committee although all directors may attend any committee meeting

Director's Report (continued)

SHARES UNDER OPTION

The Group has no options as at the date of this report.

SHARES UNDER PERFORMANCE RIGHTS

Performance rights of the Group as at the date of this report are as follows:

Grant date	Expiry date	Number under rights
08-Sep-2022	01-Nov-2025	413,192
06-Sep-2023	01-Nov-2026	2,777,761
17-Sep-2024	01-Nov-2027	2,744,029
22-Nov-2024	01-Nov-2027	1,998,675
Total		7,933,657

SHARES ISSUED ON THE EXERCISE OF OPTIONS

There were no shares issued during the year ended 30 June 2025 and up to the date of this report on the exercise of options granted.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has agreed to indemnify all the current Directors and Officers of the Company and of its controlled entities against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors and Officers of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. The Company agrees to meet the full amount of any such liabilities, including costs and expenses.

The Company has paid an annual premium to insure the Directors and Officers against liabilities incurred in their respective capacities. Under the policy, details of the premium are confidential.

INDEMNITY AND INSURANCE OF AUDITOR

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

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

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of court to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Director's Report (continued)

NON-AUDIT SERVICES

The Company's Audit and Risk Committee (Committee) is responsible for the maintenance of audit independence. Specifically, the Committee Charter ensures the independence of the auditor is maintained by:

- limiting the scope and nature of non-audit services that may be provided; and
- requiring that permitted non-audit services must be pre-approved by the Chair of the Committee.

During the year William Buck, the Group's auditor, has performed certain other services in addition to the audit and review of the financial statements. The Board has considered the non-audit services provided during the year by the auditor and in accordance with the advice provided by the Committee, is satisfied that the provision of those non-audit services during the year by the auditor is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- All non-audit services were subject to the corporate governance procedures adopted by the Group and have been reviewed by the Committee to ensure they do not impact the integrity and objectivity of the auditor; and
- The non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants (including Independence Standards) as they did not involve reviewing or auditing the auditors' own work, acting in a management or decision-making capacity for the Group, acting as an advocate for the Group or jointly sharing risks and rewards.

Details of the amounts paid to the auditor of the Group, William Buck, for audit and non-audit services provided during the year are set out in note 7.

AUDITOR'S INDEPENDENCE DECLARATION

The lead Auditor's Independence Declaration for the year ended 30 June 2025 follows the Directors' Report.

ROUNDING OF AMOUNTS

The Company is a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to "rounding-off". Amounts in this report have been rounded off in accordance with the Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

REMUNERATION REPORT (AUDITED)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The Board is responsible for the Group's remuneration policies and practices. The role of the Remuneration Committee is to assist the Board in ensuring the appropriate and effective remuneration packages and policies are implemented to attract and retain and motivate high quality personnel to create value for shareholders. The Committee also reviews the appropriateness of director remuneration and monitors compliance with Board approved remuneration practices.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

The Group's remuneration policy has been tailored to align goal congruence between shareholders, directors and executives.

There is an Employee Incentive Plan in place to assist the Company to attract and retain key executives and employees. The Board believes the Employee Incentive Plan will achieve the following key objectives:

- establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;
- provide an incentive and reward for Eligible Participants for their contributions to the Company;
- attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

Director's Report (continued)

Remuneration Report (continued)

Non-executive directors' remuneration

The Board's policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board collectively determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability.

ASX listing rules require that the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the General Meeting held on 22 November 2019, where the shareholders approved an aggregate remuneration of \$300,000.

Executive remuneration

The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives or discretionary cash bonus
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Remuneration Committee based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

The short-term incentives are designed to align the targets of the business units with the performance hurdles of executives. Payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's vary between executives but are linked to revenue, gross margins, earnings before interest, depreciation and amortization (EBITDA), strategic and other operational metrics. In the prior year this was a discretionary cash bonus.

The long-term incentives include long service leave and share-based payments. Share based payments are in the form of performance rights. The Remuneration Committee reviewed the long-term equity-linked performance incentives specifically for executives during the year ended 30 June 2025.

Performance and link to remuneration

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of cash bonus and incentive payments are dependent on financial metrics including revenue, gross margins and EBITDA. The remaining portion of the cash bonus and incentive payments are at the discretion of the Remuneration Committee. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

Use of remuneration consultants

Remuneration consultants have not been used in assessing and calculating Director and key management personnel remuneration in the year.

Voting and comments made at the Company's 2024 Annual General Meeting ('AGM')

The resolution to adopt the remuneration report for the year ended 30 June 2024 was passed at the 2024 AGM, which occurred on 14 November 2024. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Director's Report (continued)

Remuneration Report (continued)

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel (KMP) of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following personnel of MyEco Group Ltd:

- Richard Tegoni - Chief Executive Officer and Executive Director
- Stephen Walters - Executive Director
- James Walsh - Non-Executive Chairman
- Donald Haller Jr - Non-Executive Director
- Natalya Jurcheshin - Non-Executive Director
- Colin Lai - Chief Financial Officer and Company Secretary

	Short Term Benefits		Post-employment Benefits	Long Term Benefits	Share based Payments	Total
	Salary, fees and annual leave	Discretionary Cash Bonus ⁽¹⁾	Pension and Superannuation	Long Service Leave		
2025	\$	\$	\$	\$	\$	\$
Non-Executive Directors						
J Walsh	80,000	-	-	-	-	80,000
D Haller Jr	60,000	-	-	-	-	60,000
N Jurcheshin	53,808	-	6,192	-	-	60,000
Executive Directors						
R Tegoni	249,947	11,997	28,632	1,302	15,301	307,179
S Walters	200,081	5,850	23,884	2,645	11,249	243,709
Other Key Management Personnel						
C Lai	297,399	9,240	29,932	4,489	23,921	364,981
Total	941,235	27,087	88,640	8,436	50,471	1,115,869

(1) Based on performance on group performance measures, including revenue, gross margin, and earnings before interest, tax, depreciation and amortisation, as well as individual key performance indicators.

Director's Report (continued)

Remuneration Report (continued)

	Short Term Benefits		Post-employment Benefits	Long Term Benefits		Total
	Salary, fees and annual leave	Discretionary Cash Bonus ⁽¹⁾	Pension and Superannuation	Long Service Leave	Share based Payments	
2024	\$	\$	\$	\$	\$	\$
Non-Executive Directors						
J Walsh	80,000	-	-	-	-	80,000
D Haller Jr	60,000	-	-	-	-	60,000
N Jurcheshin	54,060	-	5,940	-	-	60,000
Executive Directors						
R Tegoni	220,156	15,287	25,136	874	7,704	269,157
S Walters	191,011	7,150	21,707	2,796	6,933	229,597
Other Key Management Personnel						
C Lai	293,737	10,147	27,399	1,446	13,095	345,824
Total	898,964	32,584	80,182	5,116	27,732	1,044,578

(1) Based on performance on group performance measures, including revenue, gross margin, and earnings before interest, tax, depreciation and amortisation, as well as individual key performance indicators.

The proportion of remuneration linked to performance and the fixed proportion are as per below. Non-executive directors are not eligible to participate in short term or long-term incentive plans.

Name	Fixed Remuneration		At Risk – Short Term		At Risk – Long Term	
	2025	2024	2025	2024	2025	2024
Non-Executive Directors						
James Walsh	100%	100%	0%	0%	0%	0%
Donald Haller Jr	100%	100%	0%	0%	0%	0%
Natalya Jurcheshin	100%	100%	0%	0%	0%	0%
Executive Directors						
Richard Tegoni	91%	91%	4%	6%	5%	3%
Stephen Walters	93%	94%	2%	3%	5%	3%
Other Key Management Personnel						
Colin Lai	91%	93%	2%	3%	7%	4%

Director's Report (continued)

Remuneration Report (continued)

Cash bonuses are dependent on the achievement of FY25 group performance measures, including revenue, gross margin, and earnings before interest, tax, depreciation and amortisation, as well as individual key performance indicators. The amount of the bonus is determined having regard to the satisfaction of these performance measures and their relative weightings. The proportion of the cash bonus paid/payable or forfeited is as follows:

Name	Cash bonus paid/payable		Cash bonus forfeited	
	2025	2024	2025	2024
Non-Executive Directors				
James Walsh	-	-	-	-
Donald Haller Jr	-	-	-	-
Natalya Jurcheshin	-	-	-	-
Executive Directors				
Richard Tegoni	35.0%	40.0%	65.0%	60.0%
Stephen Walters	20.0%	22.5%	80.0%	77.5%
Other Key Management Personnel				
Colin Lai	33.0%	32.5%	67.0%	67.5%

Service agreements

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

Name	Title	Commenced	Term of agreement
Richard Tegoni	Chief Executive Officer and Executive Director	1 February 2023	Executive Service Agreement Three months' termination notice period Will remain as CEO up to 17 July 2026 (As per ASX Announcement on 17 July 2025)
Stephen Walters	Executive Director	21 April 2015	Executive Service Agreement Three months' termination notice period
James Walsh	Non-Executive Chairman	15 November 2018	Letter of appointment
Donald Haller Jr	Non-Executive Director	1 September 2016	Letter of appointment
Natalya Jurcheshin	Non-Executive Director	25 May 2023	Letter of appointment
Colin Lai	Chief Financial Officer and Company Secretary	14 June 2022	Executive Service Agreement Three months' termination notice period

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

Director's Report (continued)

Remuneration Report (continued)

Terms of employment require that the relevant Group entity provide the contracted person with a minimum period of notice (one to three months) prior to termination of contract. Similarly, a contracted person has to provide minimum period notice (one to three months) prior to the termination of their contract. In the instance of serious misconduct, the Company can terminate employment at any time.

Share based compensation

Issue of shares

There were no shares issued to key management personnel (KMP) as part of share-based compensation.

Options

No options were issued as part of remuneration during the year.

Performance rights

During the financial year ending 30 June 2025, there were 5,317,356 Performance Rights ("rights") issued to the employees and executive directors of the Company (June 2024: 3,114,276). The 1,998,675 rights issued to executive directors were approved at the Annual General Meeting held on 14 November 2024.

Each right can be converted to a fully paid ordinary share on satisfying service and performance vesting conditions. The service vesting condition requires the employee to remain an employee of the Company until the vesting date of 30 September 2027. The performance vesting conditions are based on FY27 Company performance in relation to the following:

- Revenue
- Earnings before interest, tax, depreciation and amortisation
- Return on invested capital

Name	Number of performance rights granted	Grant date	Expiry date	Vesting Date	Fair Value per right	Exercise Price	Probability of achieving non-market conditions
R Tegoni	1,273,925	22-Nov-2024	01-Nov-2027	30-Sep-2027	3.7 cents	-	75%
S Walters	724,750	22-Nov-2024	01-Nov-2027	30-Sep-2027	3.7 cents	-	75%
C Lai	1,543,155	17-Sep-2024	01-Nov-2027	30-Sep-2027	2.0 cents	-	75%

Director's Report (continued)

Remuneration Report (continued)

Additional information

The following table shows the gross revenue and profits/(losses) for the last 5 years for the Group on a continued and discontinued operations basis, as well as the share prices at the end of the respective financial years.

\$'000	FY25 ⁽¹⁾	FY24 ⁽¹⁾	FY23 ⁽¹⁾	FY22	FY21
Revenue	15,696	16,158	22,836	31,043	30,081
Profit/(loss) before tax	(4,943)	(8,324)	(5,751)	(2,913)	537
Profit/(loss) after tax	(4,958)	(9,327)	(6,750)	(3,085)	2,590

(1) Includes continuing and discontinued operations

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

	FY25	FY24	FY23	FY22	FY21
Share price at financial year end (cents)	1.1	2.9	5.0	10.0	26.6
Total dividends declared (cents per share)	-	-	-	-	-
Basic earnings per share (cents per share)	(0.8)	(1.6)	(1.2)	(0.6)	0.5

Additional disclosures relating to key management personnel

Shareholding

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

	Opening Balance 1 July 2024	Received as Compensation	On market transaction	Change as a result of resignation	Closing Balance 30 June 2025
R Tegoni	16,029,309	-	-	-	16,029,309
S Walters	29,044,639	-	-	-	29,044,639
J Walsh	4,222,728	-	750,000	-	4,972,728
D Haller Jr	48,878,186	-	-	-	48,878,186
N Jurcheshin	-	-	-	-	-
C Lai	-	-	-	-	-

Director's Report (continued)

Remuneration Report (continued)

Option holding

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

	Opening Balance 1 July 2024	Received as Compensation	On market transaction	Change as a result of resignation	Lapsed without being exercised	Closing Balance 30 June 2025
R Tegoni	923,078	-	-	-	(923,078)	-
S Walters	-	-	-	-	-	-
J Walsh	461,539	-	-	-	(461,539)	-
D Haller Jr	3,129,360	-	-	-	(3,129,360)	-
N Jurcheshin	-	-	-	-	-	-
C Lai	-	-	-	-	-	-

Performance rights

The number of performance rights held in the Company during the financial year by each director and other key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Opening Balance 1 July 2024	Received as Compensation	Vested and Exercised	Change as a result of resignation	Closing Balance 30 June 2025
R Tegoni	746,007	1,273,925	-	-	2,019,932
S Walters	511,601	724,750	-	-	1,236,351
C Lai	1,032,603	1,543,155	-	-	2,575,758
Total	2,290,211	3,541,830	-	-	5,832,041

The performance rights held have the following inputs:

Grant date	Expiry date	Vesting Date	Fair Value per right	Exercise Price	Probability of achieving non-market conditions
08-Sep-2022	01-Nov-2025	30-Sep-2025	12.0 cents	-	75%
06-Sep-2023	01-Nov-2026	30-Sep-2026	5.1 cents	-	75%
17-Sep-2024	01-Nov-2027	30-Sep-2027	2.0 cents	-	75%
22-Nov-2024	01-Nov-2027	30-Sep-2027	3.7 cents	-	75%

Director's Report (continued)

Remuneration Report (continued)

Other Transactions with Key Management Personnel

During the financial year, the Company entered into related party loan arrangements payable to directors or their associated entities, which are intended to convert into convertible notes subject to shareholder approval at the upcoming Annual General Meeting:

	2025 \$
Loan Payable to Related Party	
R Tegoni	200,000
S Walters	25,000
J Walsh	50,000
D Haller Jr	80,000
Total Loans	355,000

- Term: 3 Years.
- Coupon rate: 10.5% per annum.
- Payment: Quarterly in arrears.
- Conversion Price: A 15% discount to the VWAP over 14 trading days preceding the date of the conversion notice, subject to:
 - (a) a minimum price of \$0.019 (1.9 cents) per share; and
 - (b) a maximum price of \$0.05 (5.0 cents) per share.
- Conversion Period: The period commencing the date which is twelve (12) months following the draw down date (9 May 2025) and ending on the maturity date (9 May 2028).
- On the maturity date, the Company will convert all of the notes outstanding.
- The Company may redeem the convertible notes in whole, or in part, at any time from the draw down date until Maturity with 30 days notice. Noteholders may convert all or part of their outstanding principal and accrued interest during the 30-day notice period.

Until shareholder approval is obtained, the funding is accounted for as related party loans. If approved, the loan will be converted into a convertible note in accordance with the terms set out in the notice of meeting and in compliance with the ASX Listing Rules and the Corporations Act 2001.

This concludes the remuneration report, which has been audited.

This report is made in accordance with a resolution of directors, pursuant to section 209(2)(a) of the Corporations Act 2001.

On behalf of the directors



Jim Walsh
Chairman

26 August 2025
Melbourne, Australia

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of MyEco Group Ltd (formerly SECOS Group Ltd)

As lead auditor for the audit of MyEco Group Ltd (formerly SECOS Group Ltd) for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of MyEco Group Ltd (formerly SECOS Group Ltd) and the entities it controlled during the year.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A. A. Finnis

A. A. Finnis
Director
Melbourne, 26 August 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Sales	3	15,696	14,449
Cost of sales		(11,897)	(11,337)
Gross profit		3,799	3,112
Other Income	3	968	281
Employment related expenses		(3,748)	(3,492)
Marketing and distribution expenses		(2,256)	(1,818)
Administration expenses		(1,506)	(922)
Legal and compliance expenses		(785)	(637)
Impairment of intangible assets		-	(3,568)
Depreciation and amortisation expenses		(1,322)	(1,349)
Finance expenses		(93)	(53)
Loss before tax from continuing operations		(4,943)	(8,446)
Income tax expense	5	(15)	(978)
Loss for the year after tax from continuing operations		(4,958)	(9,424)
Discontinued operations			
Profit after income tax from discontinued operations	25	-	97
Loss after tax for the year attributed to the owners of MyEco Group		(4,958)	(9,327)
Other comprehensive income			
Item that may be reclassified to the profit or loss in subsequent periods (net of tax)			
Foreign currency translation differences for foreign operations		367	192
Total comprehensive loss for the year		(4,591)	(9,135)
Loss per share from continuing operations attributable to the owners of MyEco Group			
Basic / diluted loss per share	8	(0.83) cents	(1.59) cents
Profit per share from discontinued operations attributable to the owners of MyEco Group			
Basic / diluted profit per share	8	-	0.02 cents
Loss per share for loss attributable to the owners of MyEco Group			
Basic / diluted loss per share		(0.83) cents	(1.57) cents

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

As at 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Current Assets			
Cash at bank		3,618	6,108
Trade and other receivables	9	2,554	3,246
Inventories	10	3,625	3,169
Prepayments		525	437
Other assets		50	34
Total Current Assets		10,372	12,994
Non-Current Assets			
Plant and equipment	11,20	3,715	3,994
Right-of-use asset	12	497	1,065
Total Non-Current Assets		4,212	5,059
Total Assets		14,584	18,053
Current Liabilities			
Trade and other payables	13	1,203	1,556
Employee benefits		316	264
Contract Liabilities		522	103
Accrued expenses		1,086	862
Lease liability	14	500	627
Borrowings	15	1,398	-
Total Current Liabilities		5,025	3,412
Non-Current Liabilities			
Employee benefits		17	25
Lease liability	14	54	582
Total Non-Current Liabilities		71	607
Total Liabilities		5,096	4,019
Net Assets		9,488	14,034
Equity			
Issued capital	16	48,447	48,447
Reserves	17	(111)	(523)
Accumulated losses		(38,848)	(33,890)
Total Equity		9,488	14,034

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Issued capital \$'000	Accumulated losses \$'000	Share based payment reserve \$'000	Foreign currency translation reserves \$'000	Total Equity \$'000
Balance at 1 July 2024	48,447	(33,890)	78	(601)	14,034
Loss for the Year	-	(4,958)	-	-	(4,958)
Other Comprehensive income for the year	-	-	-	367	367
Total comprehensive loss for the year	-	(4,958)	-	367	(4,591)
<i>Transactions with owners in their capacity as owners</i>					
Share based payments	-	-	45	-	45
Balance at 30 June 2025	48,447	(38,848)	123	(234)	9,488

	Issued Capital \$'000	Accumulated Losses \$'000	Share Based Payment Reserve \$'000	Foreign currency translation reserves \$'000	Total Equity \$'000
Balance at 1 July 2023	48,447	(24,563)	42	(793)	23,133
Loss for the Year	-	(9,327)	-	-	(9,327)
Other Comprehensive income for the year	-	-	-	192	192
Total comprehensive loss for the year	-	(9,327)	-	192	(9,135)
<i>Transactions with owners in their capacity as owners</i>					
Share based payments	-	-	36	-	36
Balance at 30 June 2024	48,447	(33,890)	78	(601)	14,034

The accompanying notes form part of these financial statements

Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Cash Flows from Operating Activities			
Receipts from customers		18,327	15,843
Payments to suppliers and employees		(21,802)	(18,212)
Government grants and subsidies		399	-
Finance costs		(41)	(53)
Net operating cash generated by/(used in) continuing operations		(3,117)	(2,422)
Net operating cash generated by/(used in) discontinued operations		-	1,135
Net Cash Outflow from Operating Activities	21	(3,117)	(1,287)
Cash Flows from Investing Activities			
Proceeds from disposal of plant and equipment		43	-
Purchase of plant and equipment		(203)	(499)
Net cash used in continuing operations' investing activities		(160)	(499)
Net cash generated by discontinued operations' investing activities		-	197
Net Cash Outflow from Investing Activities		(160)	(302)
Cash Flows from Financing Activities			
Proceeds from issue of convertible notes (net of costs)		1,521	-
Lease payments		(755)	(610)
Net cash generated by/(used in) continuing operations' financing activities		766	(610)
Net cash used in discontinued operations' financing activities		-	(109)
Net Cash Inflow/(outflow) from Financing Activities		766	(719)
Net decrease in cash held		(2,511)	(2,308)
Increase/(decrease) in cash due to changes in foreign exchange rate		21	(8)
Cash at the beginning of the financial year		6,108	8,424
Cash at the end of the financial year		3,618	6,108

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

NOTE 1 MATERIAL ACCOUNTING POLICY INFORMATION

BASIS OF PREPARATION

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

The amounts contained in this financial report have been rounded to the nearest \$1,000 (where rounding is applicable) under the option available to the company under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191.

This general-purpose financial report has been prepared on a going concern basis following the directors' consideration of the operating plans and budgets for the period of 12 months from the date of signing the financial statements.

MyEco Group Limited is a listed public company, incorporated and domiciled in Australia. The Company is a for-profit entity for accounting purposes.

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

REPORTING BASIS AND CONVENTIONS

These financial statements have been prepared on an accruals basis and are based on historical costs. Except for new accounting standards as stated below, the financial statements have been prepared in accordance with the same accounting policies adopted in the Group's last annual financial statements for the year ended 30 June 2024.

At this time the Directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial report.

a. New Accounting Standards and interpretations issued in the period

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. These standards did not have a material impact on the Group.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. See note 1p. for further information.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

Classification of convertible note liabilities on the statement of financial position

During the reporting period, the consolidated entity adopted for the first time AASB 2020-1 and AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current, which became mandatory in the current reporting period.

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

A convertible note was issued during the current reporting period. The note has a three-year maturity; however, the consolidated entity may redeem the convertible notes in whole or in part at any time from the draw down date until maturity, subject to providing 30 days' notice. During this 30-day notice period, noteholders may convert all or part of their outstanding principal and accrued interest into equity. Under the amended classification requirements, this conversion feature results in the liability being classified as current. Furthermore, noteholders may convert all or part of the outstanding principal and accrued interest into equity from the period commencing the date which is twelve months following the draw down date and ending on the maturity Date.

b. Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of MyEco Group Ltd (Company' or 'parent entity' or "MyEco Group') as at 30 June 2025 and the results of all subsidiaries for the year then ended. MyEco Group Ltd and its subsidiaries together are referred to in these financial statements as the 'Group.'

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

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

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

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

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative foreign currency translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss. A list of controlled entities is contained in Note 26 to the financial statements.

c. Income Tax

The income tax expense or revenue for the period is the tax payable or receivable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax expense or revenue is calculated using tax rates that have been enacted or are substantially enacted at the end of the reporting period in the countries where the subsidiaries operate and generate taxable income.

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

d. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

e. Plant and Equipment

Plant and equipment are measured on the cost basis less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and Machinery	10% to 33%
Office Equipment and Motor Vehicles	7.5% to 40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

f. Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principle market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

The Group is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability.

Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective. The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

g. Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured based on the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

h. Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined. Exchange differences arising on the translation of monetary items are recognised in the statement of profit or loss and other comprehensive income. Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the gain or loss is directly recognised in other comprehensive income; otherwise the exchange difference is recognised in the statement of profit or loss and other comprehensive income.

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- Assets and liabilities are translated at year-end exchange rates prevailing at the end of reporting period.
- Income and expenses are translated at average exchange rates for the monthly period. The average rate is only used where the rate approximates the rate at the date of transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of financial position. These differences are recognised in the statement of profit or loss and other comprehensive income in the period in which the operation is disposed.

i. Current and Non-current Classification

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

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

j. Discontinued Operation

A discontinued operation is a component of the Group that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

k. Revenue

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price, which takes into account estimates of variable consideration and the time value of money; allocates the transaction price on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. Variable consideration within the transaction price, if any, reflects estimated concessions provided to the customer such as discounts, rebates and refunds, any potential add-ons or bonuses from the customer and any other contingent events. Variable consideration is to be recognised only if it is highly improbable that a significant reversal of this amount will occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate liability.

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

Sale of goods

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

Other revenue

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

l. Trade and other receivables

Trade receivables are initially recognised at fair value less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 to 60 days. In accordance with AASB 9 'Financial Instruments', the Group has applied the simplified approach to measuring expected credit losses which uses a lifetime expected credit loss allowance ('ECL') for all trade receivables. Specific allowances are made for any expected credit losses based on a review of all outstanding amounts and individual receivables are written off when management deems them unrecoverable. The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates and the Group uses judgement in making these assumptions based on the Group's history and existing market conditions as well as forward-looking estimates.

m. Borrowings and convertible notes

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

The face value of the convertible notes is deemed to be the value of the conversion right (the embedded derivative liability) and resident (host) debt liability component. The debt liability component of the convertible notes is amortised at each reporting period using the effective interest method. The derivative liability component is revalued at each reporting date over the life of the convertible note.

n. Contract Liabilities

Contract liabilities are recognised for consideration received in respect of unsatisfied performance obligations in the statement of financial position. Amounts received prior to satisfying the revenue recognition criteria are recorded as deferred revenue. Amounts expected to be recognised as revenue within the 12 months following the balance sheet date are classified within current liabilities. Amounts not expected to be recognised as revenue within the 12 months following the balance sheet date are classified within non-current liabilities.

o. Profit or Loss per share

Basic profit or loss per share

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

Diluted profit or loss per share

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

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

p. New Accounting Standards and interpretations issued not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

q. Critical Accounting Estimates, Judgements 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, which it believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. 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.

Expected credit loss for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of expected credit loss is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

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.

Notes to the Financial Statements (continued)

Note 1: Material Accounting Policy Information (continued)

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of the performance rights are determined to be the share price on the date that the rights are issued as there is no exercise price. There are multiple non-market performance vesting conditions allocated to each tranche of rights. An estimate is made of the number of equity instruments for which the service and non-market performance conditions are expected to be satisfied. Refer to note 18 for further information.

Convertible Notes

The Company has convertible notes on issue at the reporting date, including the convertible note host debt and the convertible note embedded derivative. The determination of the fair value of the host debt and embedded derivative is based on certain assumptions, including the Company's share price at the valuation date, risk free rate, face value of the convertible notes and expected annual volatility of the share price.

NOTE 2 PARENT ENTITY

	2025	2024
	\$'000	\$'000
The individual financial statements for the parent entity show the following aggregate amounts:		
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Current assets	2,102	4,714
Non-current assets	39,057	37,861
TOTAL ASSETS	41,159	42,575
LIABILITIES		
Current liabilities	2,237	993
Non-current liabilities	17	19
TOTAL LIABILITIES	2,254	1,012
EQUITY		
Issued capital	97,515	97,515
Accumulated losses	(58,610)	(55,952)
TOTAL EQUITY	38,905	41,563
STATEMENT OF COMPREHENSIVE INCOME		
Loss for the year after tax	(2,701)	(2,828)
Total comprehensive income/(loss)	(2,701)	(2,828)

Notes to the Financial Statements (continued)

Note 2: Parent Entity (continued)

Guarantees

MyEco Group Ltd has from time to time provided guarantees to third parties in relation to the performance and obligations of controlled entities in respect to finance facilities. The guarantees are for the terms of the facilities. As at 30 June 2025 there is a bank guarantee of \$0.03 million (2024: \$0.03 million).

Contingent liabilities

MyEco Group Ltd had no contingent liabilities as at 30 June 2025 (2024: NIL).

Contractual commitments

At 30 June 2025, MyEco Group Ltd did not enter into any contractual commitments for the acquisition of property, plant and equipment (2024: NIL).

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in Note 1, except for investments in subsidiaries that are accounted for at cost, less any impairment, in the parent entity.

NOTE 3 REVENUE AND OTHER INCOME

	Note	2025 \$'000	2024 \$'000
Revenue			
Sales of goods at a point in time	20	15,696	14,449
Total sales revenue		15,696	14,449
Other Income			
Sundry income and subsidies		756	281
Change in fair value of financial derivative liability		212	-
Total other income		968	281

NOTE 4 EXPENSES FOR THE YEAR

	2025 \$'000	2024 \$'000
The loss before income tax from continuing operations and discontinued operations includes the following items of expenses:		
Research, development, and patent costs	568	338
Superannuation expense	204	213
Depreciation of right-of-use assets	641	690
Depreciation of plant and equipment	681	759
Finance (income)/cost for leases	79	(15)

Notes to the Financial Statements (continued)

NOTE 5 INCOME TAX EXPENSE

	2025	2024
	\$'000	\$'000
Income tax recognised in profit or loss		
Current tax expense	(15)	(18)
Deferred tax expense	-	(960)
Income tax expense	(15)	(978)

	2025	2024
	\$'000	\$'000
Reconciliation of income tax expense to prima facie tax on accounting profit or loss		
Loss before income tax	(4,943)	(8,446)
Prima facie income tax benefit at the Australian tax rate of 25% (2024: 25%)	1,236	2,112
Overseas tax rate differential	(30)	(25)
Non-deductible impairment of goodwill	-	(883)
Current year tax losses not brought into account	(1,206)	(1,192)
Reversal of previously booked tax losses	-	(960)
Withholding tax	(15)	(18)
Other	-	(12)
Total income tax expense recognised in the current period	(15)	(978)

	2025	2024
	\$'000	\$'000
Deferred Tax Assets		
Deferred tax asset comprises temporary differences attributable to:		
Recognition of tax losses carried forward	-	-
Deferred tax asset	-	-
Movements:		
Opening balance	-	960
Write down of deferred tax assets	-	(960)
Closing balance	-	-

	2025	2024
	\$'000	\$'000
Tax benefit carried forward at applicable tax rate	15,594	13,969

The Group has carried forward tax losses that can be offset against taxable profit at each tax jurisdiction, subject to probable future taxable profit and in accordance with the laws of each tax jurisdiction. As of 30 June 2025, the carried forward tax losses for the Australian jurisdiction amounted to \$12.3 million.

Notes to the Financial Statements (continued)

NOTE 6 KEY MANAGEMENT PERSONNEL COMPENSATION

Names and positions held of Group and parent entity key management personnel in office at any time during the financial year are included in the "Remuneration Report". Key management personnel remuneration details have been included in the Remuneration Report section of the Directors Report.

	2025	2024
	\$	\$
Short-term employee benefits	968,322	931,548
Post-employment benefits	88,640	80,182
Long-term employee benefits	8,436	5,116
Share based payments	50,471	27,732
	1,115,869	1,044,578

NOTE 7 REMUNERATION OF AUDITORS

	2025	2024
	\$	\$
Remuneration of the auditor of the parent entity (William Buck) for		
auditing or reviewing the financial statements	89,000	95,000
research and development tax and government grant compliance services	38,000	42,000
Remuneration of other auditors of subsidiaries for:		
auditing or reviewing the financial statements of subsidiaries	9,117	8,904
	136,117	145,904

NOTE 8 EARNINGS/LOSS PER SHARE

	2025	2024
	\$'000	\$'000
Loss used to calculate basic/diluted EPS from continuing operations attributable to the owners of MyEco Group	(4,958)	(9,424)
Profit used to calculate basic/diluted EPS from discontinued operations attributable to the owners of MyEco Group	-	97
Loss used to calculate basic/diluted EPS attributable to the owners of MyEco Group	(4,958)	(9,327)

	Number	Number
Weighted average number of ordinary shares used in the calculation of basic and diluted loss per share ⁽¹⁾	596,610,027	595,267,651
Loss per share from continuing operations attributable to the owners of MyEco Group	(0.83 cents)	(1.59 cents)
Profit per share from discontinued operations attributable to the owners of MyEco Group	-	0.02 cents
Loss per share attributable to the owners of MyEco Group	(0.83 cents)	(1.57 cents)

(1) The potential vesting of performance rights and exercise of options are not included in diluted EPS as the impacts are anti-dilutive given the Group made a loss

Notes to the Financial Statements (continued)

NOTE 9 TRADE AND OTHER RECEIVABLES

	2025 \$'000	2024 \$'000
Current		
Trade receivables	1,940	2,627
Less: Allowance for expected credit losses	(81)	(179)
	1,859	2,448
Other receivables	695	798
Total	2,554	3,246

Allowance for expected credit losses

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

	Trade Receivables	<30	31-60	61-90	>90
2025					
Trade receivables	1,940	1,168	429	125	218
Expected credit loss rate	-	-	-	-	37.2%
Allowance for expected credit losses	(81)	-	-	-	(81)
Total	1,859	1,168	429	125	137
2024					
Trade receivables	2,627	1,117	451	322	738
Expected credit loss rate	-	-	-	-	24.3%
Allowance for expected credit losses	(179)	-	-	-	(179)
Total	2,448	1,117	451	322	559

Current trade receivables are non-interest bearing and are generally on 30-to-60-day terms. The receivables in the 61-90 and over 90 days ageing category are generally on longer credit terms.

Based on the above, the Directors have deemed the \$0.1 million allowance for expected credit losses as prudent in 2025 (2024: \$0.2 million) at the reporting date.

Notes to the Financial Statements (continued)

Note 9: Trade and other Receivables (continued)

Movement in the expected credit loss for receivables is as follows:

	Opening Balance	Charge for the Year	Amounts Write off/back	Closing Balance
Expected credit loss	\$'000	\$'000	\$'000	\$'000
2025	(179)	-	98	(81)
2024	(479)	(21)	321	(179)

Neither the Group nor parent entity holds any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

Collateral Pledged

No security over trade receivables has been provided as at 30 June 2025 (2024: Nil).

NOTE 10 INVENTORIES

	2025	2024
	\$'000	\$'000
Current		
Raw materials including work in progress	1,489	1,242
Finished goods	2,360	2,128
Provision for obsolescence	(224)	(201)
Total	3,625	3,169

Inventories are held at the lower of cost or net realisable value. The increase in total inventories reflects the intentional build-up of stock to ensure fulfillment of Q1 FY26 sales in light of the operational restructuring.

Notes to the Financial Statements (continued)

NOTE 11 PLANT AND EQUIPMENT

Movement in Carrying Amounts

Reconciliations of the carrying amounts of plant and equipment at the beginning and end of the current and previous financial years are set out below.

	Plant, Machinery and Equipment	Leasehold Improvements	Construction in Progress	Total
2025	\$'000	\$'000	\$'000	\$'000
Opening Balance	3,964	30	-	3,994
Additions	204	-	-	204
Disposals	(74)	(30)	-	(104)
Transfers	-	-	-	-
Depreciation Expenses	(681)	-	-	(681)
Exchange Rate Variations	302	-	-	302
Closing Balance	3,715	-	-	3,715
As at 30 June 2025				
Cost	7,200	-	-	7,200
Accumulated Depreciation	(3,485)	-	-	(3,485)
Closing Balance	3,715	-	-	3,715

	Plant, Machinery and Equipment	Leasehold Improvements	Construction in Progress	Total
2024	\$'000	\$'000	\$'000	\$'000
Opening Balance	4,170	30	335	4,535
Additions	499	-	-	499
Disposals	(268)	-	-	(268)
Transfers	335	-	(335)	-
Depreciation Expenses	(759)	-	-	(759)
Exchange Rate Variations	(13)	-	-	(13)
Closing Balance	3,964	30	-	3,994
As at 30 June 2024				
Cost	7,734	108	-	7,842
Accumulated Depreciation	(3,770)	(78)	-	(3,848)
Closing Balance	3,964	30	-	3,994

Notes to the Financial Statements (continued)

NOTE 12 NON-CURRENT ASSETS - RIGHT-OF-USE ASSETS

	2025 \$'000	2024 \$'000
Opening Balance	1,065	1,645
Additions	312	175
Disposals	(344)	-
Depreciation	(641)	(690)
Exchange rate variations	105	(65)
Closing Balance	497	1,065
Cost	2,745	4,503
Accumulated Depreciation	(2,104)	(3,438)
Closing Balance	497	1,065

The Group leases land and buildings for its offices, factories and warehouses under agreements of between one to five years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

NOTE 13 TRADE AND OTHER PAYABLES

	2025 \$'000	2024 \$'000
Current		
Trade payables	1,022	1,029
Sundry payables	181	527
	1,203	1,556

NOTE 14 LEASE LIABILITY

	2025 \$'000	2024 \$'000
Lease liability – current	500	627
Lease liability – non-current	54	582
Lease liability	554	1,209

Notes to the Financial Statements (continued)

NOTE 15 BORROWINGS

	2025	2024
	\$'000	\$'000
Unsecured Liabilities		
Convertible Notes – host debt	580	-
Convertible notes – cost of debt	(36)	-
Convertible notes – embedded derivative	499	-
Unsecured Loans (Related Parties)	355	-
Secured Liabilities		
Debt Facility	-	-
	1,398	-

Convertible Notes

The Company issued 1,605,000 convertible notes at a face value of AUD\$1.00 per convertible note on 9 May 2025, in respect of which the Company received \$1,605,000 gross proceeds (\$1,521,000 net funds after costs) at the time of issue. The key terms of the convertible notes are:

- Term: 3 Years
- Coupon rate: 10.5% per annum
- Payment: Quarterly in arrears
- Conversion Price: A 15% discount to the VWAP over 14 trading days preceding the date of the conversion notice, subject to:
 - (a) a minimum price of \$0.019 (1.9 cents) per share; and
 - (b) a maximum price of \$0.05 (5.0 cents) per share.
- Conversion Period: The period commencing the date which is twelve (12) months following the draw down date/issue date (9 May 2025) and ending on the maturity date (9 May 2028).
- On the maturity date, the Company will convert all of the notes outstanding.
- The Company may redeem the Convertible Notes in whole, or in part, at any time from the draw down date until maturity with 30 days notice. Noteholders may convert all or part of their outstanding principal and accrued interest during the 30-day notice period.

Directors' participation of the convertible note valued at \$355,000 is subject to shareholder approval in next general meeting to allow for conversion on the same terms as other noteholders.

Notes to the Financial Statements (continued)

Note 15: Borrowings (continued)

Valuation methodology applied

Upon issue of the convertible notes on 9 May 2025 an external valuation expert was appointed to determine the initial fair value of the embedded derivative liability (equity conversion feature) and the fair value as at 30 June 2025 using the Monte Carlo simulation model. This valuation method operates as follows:

- Simulates daily share price values for MyEco over 3 years using the assumption of lognormally distributed prices for 250,000 simulations using a Geometric Brownian Motion simulation.
- For each simulation, at maturity value of the payoff (if any) upon conversion is calculated (being the number of shares issued upon conversion based on the conversion price formula x the simulated share price at the end of the simulation period).
- The model then averages the payoff values over the range of resultant outcomes and then discounts the expected payoff at the risk-free rate to get an estimate of the value of the Financial Derivative.

A mix of observable and unobservable inputs in applying this technique include the Company's share price at the valuation date, risk free rate, face value of the convertible notes and expected annual volatility of the share price.

The initial value of the host debt component has been further adjusted for transaction costs that were incurred to raise funds via convertible notes.

After initial recognition, the host debt component of the convertible notes has been measured at amortized cost using the effective interest method as required by *AASB 9 Financial Instruments*. The effective interest rate applied is 55.9%. The embedded derivative liability component of the convertible notes has been measured at fair value as required by *AASB 9 Financial Instruments* and fair value movements have been recorded directly in the statement of profit & loss and other comprehensive income. Disclosures relating to the fair value measurement, classification, and risks associated with financial instruments are provided in accordance with *AASB 7 Financial Instruments: Disclosures*.

As at 30 June 2025, the fair value of the embedded derivative was measured using a combination of observable inputs, including the share price at the valuation date, the risk-free rate, and the face value of the convertible notes, together with an unobservable input (Level 3), being the expected annual volatility of the share price. There has been no change in the Group's valuation process, valuation techniques and types of inputs using the fair value measurement at the end of the reporting period in comparison to the methodology upon inception. There have been no transfers between levels of fair value hierarchy during the period ending 30 June 2025.

An amount of \$47,751 in transaction costs relating to the issue of convertible notes was expensed to profit or loss during the period. This amount represents the portion of transaction costs attributable to the derivative component of the financial instrument. In accordance with *AASB 9 Financial Instruments*, transaction costs related to derivatives are not capitalised and are recognised immediately in profit or loss.

Reconciliation of movement in Convertible notes:

	2025 \$'000
Face value of convertible notes upon issue	1,250
Cost of issuance of convertible notes	(36)
Amortisation of convertible notes, net of gains on change in fair value of embedded derivatives	(171)
Settlement of convertible notes	-
Value of convertible notes at 30 June 2025	1,043

Notes to the Financial Statements (continued)

Note 15: Borrowings (continued)

Debt Facility

During FY25, the Company entered into a \$1.0 million secured debt facility with Tradeplus24 to help fund the working capital requirements while being non-dilutive to existing shareholders. As at 30 June 2025, no amounts has been drawn down from the secured debt facility.

The drawn amount at any given time is a maximum of \$1.0 million and cannot exceed 80% of eligible trade receivables held by Cardia Bioplastics Australia (wholly owned subsidiary of MyEco Group). The current interest rate of the Facility is 12.3176% per annum, with a portion tied to the 30-day bank bill swap rate bid rate as at midday on the first working day of each month plus a fixed margin of 8.0%. Interest is only payable on amount drawn out of the facility at any given time. The facility is repayable by 28 February 2026 and can be renewed by mutual agreement. The Facility is secured by a security interest over the trade receivables of Cardia Bioplastics Australia and all of the Company's assets, a Deed of Subordination over intercompany loans of Cardia Bioplastics Australia, and the Company's guarantee of the performance of Cardia Bioplastics Australia's obligations.

	2025	2024
	\$'000	\$'000
Total Facilities		
Debt Facility	-	-
Used at the reporting date		
Debt Facility	-	-
Unused at the reporting date		
Debt Facility	1,000	-

Notes to the Financial Statements (continued)

NOTE 16 ISSUED CAPITAL

a) Share Capital

	2025	2024
	\$'000	\$'000
Ordinary – fully paid shares	48,447	48,447

b) Movements in Ordinary Share Capital

Date		Number of Shares	\$/share	Amount (\$'000)
01-Jul-24	Balance	596,610,027	-	48,447
30-Jun-25	Balance	596,610,027	-	48,447

c) Ordinary Shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value, and the Company does not have a limited amount of authorised share capital.

d) Capital Management

Management controls the capital of the Group in order to maintain sufficient liquidity to cover the Group's working capital requirements, to meet any new investment opportunities as they arise and to safeguard the Group's ability to continue as a going concern.

The Group's debt and capital include ordinary share capital and financial liabilities supported by financial assets.

Management effectively manages the Group's capital by regularly monitoring its current and expected liquidity requirements and by assessing the Group's financial risks, rather than using debt/equity ratio analyses. The Group's capital structure is adjusted in response to significant changes in liquidity requirements and financial risks. These responses include the management of debt levels and share issues.

There are no externally imposed capital requirements other than Australian Securities Exchange (ASX) listing rule 7.1 and 7.1A placement capacity.

There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

NOTE 17 RESERVES

Reserves comprise a foreign currency translation reserve which records exchange differences arising on translation of a foreign controlled subsidiary as described in Note 1(h) and a share based payments reserve.

Notes to the Financial Statements (continued)

NOTE 18 SHARE BASED PAYMENTS

The Company has an Employee Share Incentive Plan ('Plan') which was established to encourage employees of the consolidated entity, including directors, to share in the ownership of the consolidated entity, in order to promote their long-term success. The Plan offers selected employees of the consolidated entity, including directors, an opportunity to share in the growth and profits of the consolidated entity alongside the Company's shareholders.

There are multiple non-market performance vesting conditions, and a service condition allocated to each tranche of rights. The overarching performance hurdle is in line with internal management targets and goals for future years.

These arrangements are accounted for as equity-settled share-based payments in accordance with AASB 2 *Share-based Payment*. The fair value of the equity instruments granted is recognised as an expense over the vesting period, with a corresponding increase in the share-based payment reserve within equity.

During the financial year ended 30 June 2025, there were 5,317,356 performance rights ("rights") issued to the employees and executive directors of the Company (June 2024: 3,114,276). The 1,998,675 rights issued to executive directors were approved at the Annual General Meeting held on 14 November 2024.

For the rights granted during the current financial period, as there is no exercise price, the fair value of the rights equates to the share price on the date that the rights were issued being 2.0 cents and 3.7 cents on the grants issued on 17 September 2024 and 22 November 2024 respectively.

The following tables illustrate the movements in performance rights during the current financial year and the comparative financial year.

	2025	2024
	Number of rights	Number of rights
Outstanding at the beginning of the financial year	3,731,607	700,987
Granted	5,317,356	3,114,276
Exercised / Forfeited	(1,115,306)	(83,656)
Outstanding at the end of the financial year	7,933,657	3,731,607

Grant date	Expiry date	Exercise price	Balance at the start of the period	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the period
09-Sep-2021	01-Nov-2024	-	83,656	-	-	(83,656)	-
08-Sep-2022	01-Nov-2025	-	533,675	-	-	(120,483)	413,192
06-Sep-2023	01-Nov-2026	-	3,114,276	-	-	(336,515)	2,777,761
17-Sep-2024	01-Nov-2027	-	-	3,318,681	-	(574,652)	2,744,029
22-Nov-2024	01-Nov-2027	-	-	1,998,675	-	-	1,998,675
		-	3,731,607	5,317,356	-	(1,115,306)	7,933,657

Notes to the Financial Statements (continued)

NOTE 19 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Estimates of the potential financial effect of contingent liabilities that may become payable:

	2025	2024
	\$'000	\$'000
Bank Guarantees	34	34

There were no contingent assets as at 30 June 2025 (2024: NIL).

NOTE 20 OPERATING SEGMENTS

Identification of reportable operating segment

The continuing operations of the Group as at 30 June 2025 reflects the single operating segment with the principal activities being the manufacture and distribution of renewable resource-based finished products and resins as disclosed in the Statement of Profit or Loss and Other Comprehensive Income. The is how the Chief Operating Decision Makers of the Group view the business on a monthly basis.

This note excludes the discontinued operations of Stellar Films (Malaysia) Sdn Bhd.

	2025	2024
	\$'000	\$'000
Sales Revenue by geographical region (external customers)		
Oceanic	9,820	8,203
Asia	2,273	2,883
Americas	1,737	1,840
Europe	1,826	1,493
Africa	40	30
Total Revenue	15,696	14,449

Major customers

The Group has a number of customers to whom it provides products. The Group has supplied a single external customer who accounted for 13.4% (2024: 11.0%) of external revenue.

	2025	2024
	\$'000	\$'000
Plant and equipment by geographical region		
The geographic location of segment assets (plant and equipment) is disclosed below:		
Oceanic	39	791
Asia	3,676	3,203
Total Assets	3,715	3,994

Notes to the Financial Statements (continued)

NOTE 21 CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operations with Profit/(Loss) after Income Tax on a continued and discontinued operations basis	2025	2024
	\$'000	\$'000
Loss for the year after tax	(4,958)	(9,327)
Non-Cash Items		
Provision for inventory obsolescence	68	119
Allowance for expected credit loss	-	21
Impairment of intangibles	-	3,568
Impairment of deferred tax assets	-	960
Depreciation and amortisation	1,322	1,472
Interest on host debt on convertible note	41	-
Change of fair value of financial derivative on convertible note	(212)	-
Restructuring costs	96	-
Share based payments expense	45	36
Unrealised foreign currency differences	84	276
Movements in assets and liabilities		
Decrease/(increase) in inventories	(525)	807
Decrease/(increase) in receivables, prepayments and other assets	588	958
(Decrease)/increase in payables, accrued expenses and provisions	334	(177)
Net cash outflow from operating activities	(3,117)	(1,287)

NOTE 22 EVENTS AFTER THE REPORTING DATE

As announced on 17 July 2025, MyEco Group's Chief Executive Officer (CEO) and Executive Director, Richard Tegoni has agreed to extend his term as CEO for up to another year. To locate the best candidate, a broad and public search for a new CEO to succeed Mr Tegoni will be conducted over the coming months. Mr Tegoni will remain a director of the board following the conclusion of his CEO contract and ensure an orderly transition to his successor.

No other matter or circumstance apart from the above has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Notes to the Financial Statements (continued)

NOTE 23 RELATED PARTIES

Parent Entity

MyEco Group Ltd is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in Note 26.

Key management personnel

Disclosures relating to key management personnel are set out in Note 6 and the remuneration report in the directors' report. There were no other related party transactions.

Loans from related parties

Unsecured loans from related parties bear interest at 10.5% per annum, with interest payable quarterly. Details of these loans are set out in the table below.

	2025	2024
Related Party	\$	\$
Tegoni Family Super Fund (Director-related entity of Richard Tegoni)	100,000	-
COB PTY LTD (Director-related entity of Richard Tegoni)	100,000	-
Rathaney Pty Ltd (Director-related entity of Jim Walsh)	50,000	-
Donald F Haller Jr	80,000	-
Helpless Pty Ltd (Director-related entity of Stephen Walters)	25,000	-
Total Loans	355,000	-

NOTE 24 FINANCIAL INSTRUMENTS

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and minimise potential adverse effects on the financial performance of the Group.

Specific Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are credit risk, liquidity risk, interest rate risk and foreign currency risk.

Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group. Credit risk is managed through the negotiation of payment terms with customers such as advance payments on orders or payments through letters of credit, title retention clauses over goods, ensuring to the extent possible, that customers and counterparties to transactions are of sound credit worthiness and monitoring the financial stability of significant customers and counterparties. This risk management approach is used in assessing receivables for impairment.

Notes to the Financial Statements (continued)

Note 24: Financial Instruments (continued)

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount of those financial assets (net of any provisions) as presented in the statement of financial position.

The Group has no significant concentration of credit risk with any single counterparty or group of counterparties. Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed in Note 9. Credit risk arising on cash balances is considered low.

Liquidity risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or meeting its obligations related to financial liabilities. The Group manages liquidity risk by maintaining a reputable credit profile, managing credit risk related to financial assets, monitoring forecasted cash flows and ensuring that new funding facilities are in place either in the form of the issuing of new securities or establishing borrowing facilities.

A summary of the entity's financial assets and liabilities is shown in the table below:

	<6 months	6-12 months	1-5 years	Total
Year ended 30 June 2025	\$'000	\$'000	\$'000	\$'000
Financial assets				
Cash	3,618	-	-	3,618
Trade and other receivables	2,554	-	-	2,554
	6,172	-	-	6,172
Financial liabilities				
Trade and other payables	1,203	-	-	1,203
Accrued expenses	1,086	-	-	1,086
Borrowings ⁽¹⁾	-	899	-	899
Lease liability	289	211	54	554
	2,578	1,110	54	3,742
Net maturity	3,594	(1,110)	(54)	2,430

(1) Excludes the embedded financial derivative liability

Notes to the Financial Statements (continued)

Note 24: Financial Instruments (continued)

	<6 months	6-12 months	1-5 years	Total
Year ended 30 June 2024	\$'000	\$'000	\$'000	\$'000
Financial assets				
Cash	6,108	-	-	6,108
Trade and other receivables	3,246	-	-	3,246
	9,354	-	-	9,354
Financial liabilities				
Trade and other payables	1,556	-	-	1,556
Accrued expenses	965	-	-	965
Borrowings	-	-	-	-
Lease liability	324	303	582	1,209
	2,845	303	582	3,730
Net maturity	6,509	(303)	(582)	5,624

Price Risk

The embedded derivative is measured at fair value in the statement of financial position and using one of the three levels of a fair value hierarchy as described below. The fair value category applicable to the embedded derivative is disclosed in the table further below.

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: Unobservable inputs for the asset or liability.

	Level 1	Level 2	Level 3	Total
Year ended 30 June 2025	\$'000	\$'000	\$'000	\$'000
Liabilities				
Embedded derivative of convertible note	-	-	499	499

Reconciliation of the fair value at the beginning and end of the current and previous financial year are set out below:

	Level 1		Level 2		Level 3	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening fair value	-	-	-	-	-	-
Addition of embedded derivative of convertible note	-	-	-	-	(710)	-
Fair value gain	-	-	-	-	211	-
Closing fair value	-	-	-	-	(499)	-

The unobservable input used in calculating the embedded derivative classified as level 3 was expected future volatility of the share price, which was calculated at 85%.

Notes to the Financial Statements (continued)

Note 24: Financial Instruments (continued)

Embedded derivative of convertible note

Derivative liability relates to convertible notes issued on 9 May 2025 (refer to note 15 for further details). The conversion feature on this arrangement has a capped conversion price and the variable price contains a floor. The existence of the caps and floors means that the conversion feature is not considered to be an equity instrument in accordance with AASB 132, as it will not result in a fixed number of shares for fixed consideration. The conversion feature is a derivative and as a result changes in fair value are recognised through the profit and loss (FVTPL) in accordance with AASB 9. At initial recognition and subsequent close, the derivative is required to be fair valued.

Fair Value of financial instruments

Unless otherwise stated, the carrying amount of financial instruments reflects their fair value.

Interest Rate Risk

There is no material exposure for the Group. The convertible notes and debt facility incur interest at a fixed rate.

Interest rate risk sensitivity analysis

An official increase/decrease in interest rates of 2% has no adverse/favourable effect on profit or loss before tax. The Group had no bank borrowings as at 30 June 2025 (2024: NIL)

Foreign Currency Risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. As the Group's significant purchase and sales transactions are in US dollars, any fluctuations in US dollars may impact on the Group's financial assets. The risk is measured using sensitivity analysis and cash flow forecasting. For payments in all other foreign currencies, the Group has established that its exposure to foreign currency risk is not material at this stage. The carrying amount of the Group's foreign currency (US dollars) denominated financial assets and financial liabilities at the reporting date were as follows:

	2025	2024
	\$'000	\$'000
Financial assets	482	229
Financial liabilities	-	-

The Group has performed sensitivity analysis relating to its net exposure to foreign currency risk at the end of reporting period. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in these risks.

Notes to the Financial Statements (continued)

Note 24: Financial Instruments (continued)

Foreign Currency Risk Sensitivity Analysis

At 30 June 2025, the effect on profit or loss and equity as a result of changes in the value of the Australian dollar to the US dollar with all other variables remaining constant is as follows:

	2025	2024
	\$'000	\$'000
Change in Profit & Loss and Equity		
- movement in AUD to USD by 10.0%	+/-53	+/-26

Foreign Currency Translation Reserves ("FCTR")

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary as described in Note 1(h). At 30 June 2025, all balance sheet items in foreign currencies are translated to local currency at closing exchange rates and this is further translated to Australian dollar. Upon consolidation of the entities, the impact is captured in the reserves line in the equity section.

NOTE 25 DISCONTINUED OPERATIONS

On 1 August 2023, the Group announced that it entered into an asset sale agreement to divest its traditional plastic manufacturing assets held in Stellar Films (Malaysia) Sdn Bhd and entered into a strategic manufacturing agreement to supply resin for compostable pallet wrap and sustainable packaging films under the MyEcoWorld™ brand.

	30-Jun-2025	30-Jun-2024
	\$'000	\$'000
Sales	-	1,709
Cost of sales	-	(1,443)
Gross profit	-	266
Other income	-	92
Employment expense	-	(95)
Marketing and distribution expenses	-	(25)
Administration expense	-	(30)
Legal and compliance expenses	-	(7)
Depreciation and amortisation expense	-	(123)
Finance income	-	68
Loss on disposal of asset	-	(25)
Profit/(Loss) before income tax	-	121
Income tax expense	-	(24)
Profit/(Loss) for the period after tax from discontinued operations	-	97

NOTE 26 CONTROLLED ENTITIES**Controlled Entities Consolidated**

Name	Principal activities	Country of Incorporation	Equity Holding (%)	
			2025	2024
Cardia Bioplastics (Australia) Pty Ltd	Sales and marketing	Australia	100%	100%
MyEco (Nanjing) Pty Ltd 100% owned by Biograde (Hong Kong) Pty Ltd	Manufacturing	China	100%	100%
MyEco Group (Malaysia) Sdn Bhd 100% owned by Cardia Bioplastics (Australia) Pty Ltd	Manufacturing	Malaysia	100%	100%
MyEco Group Mexico, S.A de C.V	Sales and marketing	Mexico	100%	100%
CO2 Starch Pty Ltd	Research	Australia	100%	100%
Tristano Pty Ltd 100% owned by Cardia Bioplastics (Australia) Pty Ltd	Research	Australia	100%	100%
Stellar Films (Malaysia) Sdn Bhd	Holding company	Malaysia	100%	100%
Biograde (Hong Kong) Pty Ltd 100% owned by Cardia Bioplastics (Australia) Pty Ltd	Holding company	Hong Kong	100%	100%
MyEco Group (USA) Inc	Sales and marketing	USA	100%	100%
Cardia Americas LLC 100% owned by MyEco Group (USA) Inc	Sales and marketing	USA	100%	100%
MyEcoWorld LLC 100% owned by MyEco Group (USA) Inc	Sales and marketing	USA	100%	100%
Stellar Americas LLC 100% owned by MyEco Group (USA) Inc	Sales and marketing	USA	100%	100%

Consolidated Entity Disclosure Statement as at 30 June 2025

Name	Type of Entity	Principal activities	Country of Incorporation	Equity Holding (%)	Tax Residency	
					Australia or Foreign	Foreign jurisdiction
MyEco Group Ltd	Body Corporate	Holding company	Australia	N/A	Australia	N/A
Cardia Bioplastics (Australia) Pty Ltd	Body Corporate	Sales and marketing	Australia	100%	Australia	N/A
MyEco (Nanjing) Pty Ltd 100% owned by Biograde (Hong Kong) Pty Ltd	Body Corporate	Manufacturing	China	100%	Foreign	China
MyEco Group (Malaysia) Sdn Bhd 100% owned by Cardia Bioplastics (Australia) Pty Ltd	Body Corporate	Manufacturing	Malaysia	100%	Foreign	Malaysia
MyEco Group Mexico, S.A de C.V	Body Corporate	Sales and marketing	Mexico	100%	Foreign	Mexico
CO2 Starch Pty Ltd	Body Corporate	Research	Australia	100%	Australia	N/A
Tristano Pty Ltd 100% owned by Cardia Bioplastics (Australia) Pty Ltd	Body Corporate	Research	Australia	100%	Australia	N/A
Stellar Films (Malaysia) Sdn Bhd	Body Corporate	Holding company	Malaysia	100%	Foreign	Malaysia
Biograde (Hong Kong) Pty Ltd 100% owned by Cardia Bioplastics (Australia) Pty Ltd	Body Corporate	Holding company	Hong Kong	100%	Foreign	Hong Kong
MyEco Group (USA) Inc	Body Corporate	Sales and marketing	USA	100%	Foreign	USA
Cardia Americas LLC 100% owned by MyEco Group (USA) Inc	Body Corporate	Sales and marketing	USA	100%	Foreign	USA
MyEcoWorld LLC 100% owned by MyEco Group (USA) Inc	Body Corporate	Sales and marketing	USA	100%	Foreign	USA
Stellar Americas LLC 100% owned by MyEco Group (USA) Inc	Body Corporate	Sales and marketing	USA	100%	Foreign	USA

Basis of preparation

This Group disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency

Section 295 (3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the Corporations Act 2001).

Partnerships and Trusts

None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group.

Directors' Declaration

In the Directors' opinion:

- a. the financial statements and notes set out on pages 31 to 62 are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- c. the information disclosed in the consolidated entity disclosure statement on pages 63 to 64 is true and correct.
- d. The remuneration disclosures set out on pages 21 to 29 of the directors' report comply with Accounting Standards AASB 124 Related Party Disclosures and the Corporations Regulations 2001.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the Chief Executive Officer and the Chief Financial Officer required by section 295A of the Corporations Act 2001.

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



Jim Walsh
Chairman

Melbourne, Australia
Date: 26 August 2025

Independent auditor's report to the members of MyEco Group Ltd (formerly SECOS Group Ltd)

Report on the audit of the financial report



Our opinion on the financial report

In our opinion, the accompanying financial report of MyEco Group Ltd (the Company) and its subsidiaries (the Group) (formerly SECOS Group Ltd) is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Group, which comprises:

- the consolidated statement of financial position as at 30 June 2025,
- the consolidated statement of profit or loss and other comprehensive income for the year then ended,
- the consolidated statement of changes in equity for the year then ended,
- the consolidated statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information,
- the consolidated entity disclosure statement, and
- the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Inventory	Area of focus (refer also to notes 1 & 10)	How our audit addressed the key audit matter
	The Group's inventory of \$3.6 million is significant to the financial statements. The Group's inventory predominantly includes sustainable packaging products, resins and films. Inventory is required to be carried at the lower of its cost and net realisable value applying the weighted average cost method. The carrying value of inventory has been a key area of focus for our audit.	Our audit procedures included: — A physical verification of inventory at material locations within the Group; — Performance of cut-off testing for both inwards and outwards goods around the year end date; — On a sample basis, validated the cost price of inventory items through to supporting documentation; — A review of subsequent product sales to ensure inventory was valued at the lower of cost and net realisable value; and — We assessed management's judgements in relation to the need for provisioning based on the ageing and condition of the inventory. We also considered the adequacy of disclosures in relation to inventory.

Convertible notes

Area of focus (refer also to notes 1 & 15)

During the year the Group entered a convertible note arrangement.

On review of the convertible note agreement, it was determined that there was a value associated to the host liability and additionally a value associated with the embedded derivative which is accounted for at fair value through the statement of profit or loss and other comprehensive income.

The accounting for the convertible notes and related derivatives is a key audit matter due to the complex nature, including judgemental estimates used in determining the valuation of the convertible notes at initial recognition, and at year end.

How our audit addressed the key audit matter

Our procedures included, amongst others:

- Assessing the requirements of *AASB 9 Financial Instruments* and *AASB 132 Financial instruments: Presentation* to consider whether the convertible debt was appropriately recognised as a hybrid arrangement.
- Utilising an external valuation; specialist to assist with assessing the reasonableness of the valuation method and model used to value the embedded derivative the key inputs into the model and the resulting valuation amounts recognised by management;
- Assessing the accuracy of the calculation of the interest expense; and
- Involving our technical accounting specialists to assist in considering the appropriateness of the adopted accounting treatment.

We also considered the adequacy of disclosures in relation to the convertible note.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the directors for the financial report

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report



Our opinion on the Remuneration Report

In our opinion, the Remuneration Report of MyEco Group Ltd (formerly SECOS Group Ltd), for the year ended 30 June 2025, complies with section 300A of the Corporations Act 2001.

What was audited?

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

Responsibilities

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

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A. A. Finnis

A. A. Finnis
Director
Melbourne, 26 August 2025

Shareholders' Information

The shareholder information set out below was applicable as at 12 August 2025

(A) DISTRIBUTION OF EQUITY SECURITIES

Analysis of numbers of equity security holders by size of holding:

Ordinary Shares	Number of Holders
1 - 1,000	292
1,001 - 5,000	1,000
5,001 - 10,000	491
10,001 - 100,000	993
100,001 and over	393
Total	3,169

There were 2,348 holders of less than a marketable parcel of ordinary shares.

(B) EQUITY SECURITY HOLDERS

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

Fully Paid Ordinary Shares	Number Held	Percentage of Issued Shares (%)
BELGRAVIA STRATEGIC EQUITIES PTY LTD	70,047,093	11.6%
R&K EDWARDS INVESTMENTS	57,295,825	9.5%
DONALD HALLER JR	48,878,186	8.1%
SECOS FRIENDS LLC	30,212,228	5.0%
UBS NOMINEES	28,077,796	4.7%
STELLAR DEVELOPMENTS	20,696,906	3.4%
RICHARD TEGONI	16,029,309	2.7%
BRENDAN O'SULLIVAN	11,189,054	1.9%
ADVANCE PUBLICITY	9,075,000	1.5%
HELPLESS PTY LTD	8,024,262	1.3%
GOBBLE PTY LTD	7,203,346	1.2%
PLANET JANET SUPER PTY LTD	6,000,000	1.0%
BNP PARIBAS NOMS PTY LTD	5,850,266	1.0%
HSBC CUSTODY NOMINEES	5,491,662	0.9%
KIRZY PTY LTD	5,590,191	0.9%
MJT WHITE PTY LTD	5,352,224	0.9%
DAVID WAKE	5,157,109	0.9%
EPIC70 PTY LTD	5,082,147	0.8%
SCOTCH INVESTMENTS PTY LTD	5,000,000	0.8%
JAMES WALSH	4,972,728	0.8%
Total	355,225,332	59.0%

(C) SUBSTANTIAL SHAREHOLDERS

The names of the substantial shareholders listed in the holding company's register as at 12 August 2025 are:

	Number of Ordinary Shares Held	Percentage of Issued Shares (%)
BELGRAVIA STRATEGIC EQUITIES PTY LTD	70,047,093	11.6%
R&K EDWARDS INVESTMENTS	57,295,825	9.5%
DONALD HALLER JR	48,878,186	8.1%
SECOS FRIENDS LLC	30,212,228	5.0%

(D) VOTING RIGHTS

The voting rights attaching to each class of equity security are set out below:

Ordinary Shares:

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

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