

ASX ANNOUNCEMENT

30 October 2025

APPENDIX 4C AND QUARTERLY ACTIVITY REPORT**AS AT 30 SEPTEMBER 2025**

EZZ Life Science Holdings Limited (ASX: EZZ), is a life science company with a mission to improve quality of life and human health. EZZ is passionate about investing in the future of consumer health through the development and distribution of high-quality products via omnichannel models across Australia, New Zealand, China, the United States and other global markets. EZZ presents its Quarterly Activities Report and Appendix 4C for the period ended 30 September 2025 (Q1 FY26).

Highlights

- Progressed US market entry, refining digital marketing strategy to focus on performance-based campaigns and retail channel expansion.
- Added one new Australian pharmacy wholesaler and three new pharmacies to the national distribution network.
- Launched three new products in Q1 FY26:
 - EZZ Breast Health Capsule
 - EZZ Women's Bone Strength Capsule
 - EZZ R-21 Ergothioneine Capsule
- Receipts from customers totalled \$11.5m, down 25.4% on the prior corresponding period (PCP) due to deferred receipts from a livestreaming campaign held in September and slower sales during China's typical Q1 seasonally soft retail cycle.
- Operating expenditure increased due to the purchase of additional inventory with the expectation of higher sales in Q2 ahead of the 11.11 Shopping Festival, marketing expenses associated with the Company's US market entry, and costs associated with reviewing M&A opportunities.
- Cash reserves were \$17.3m as at 30 September 2025. The Company remains debt-free, excluding lease liabilities.

Activities**United States Market Entry**

The Company continues to advance its United States market strategy, with a shift in focus from Instagram image-based advertising to performance-driven TikTok and Amazon video and influencer campaigns. EZZDAY has commenced discussions to enter the Walmart Marketplace platform, aligning efforts toward building sustainable online channel revenue. The marketing mix in the US will increasingly prioritise creator partnerships and short-form content to strengthen conversion efficiency and consumer engagement.

Domestic Retail Growth

EZZ added one new Australian pharmacy wholesaler and three new pharmacies to its distribution channels in the quarter, further expanding its Australian retail footprint. The Company also launched a new Shopify Store (ezzsups.com.au) specifically focussing on EZZ's range of supplement and healthcare products for Australian consumers.

Product Innovation and Market Launches

During the quarter, EZZ continued to strengthen its innovation pipeline, launching three new consumer health products:

- EZZ Breast Health Capsule
- EZZ Women's Bone Strength Capsule
- EZZ R-21 Ergothioneine Capsule

These new additions have been well received by consumers and partners alike, reinforcing EZZ's ability to swiftly respond to market demand and maintain a competitive edge.

Cash Flow Commentary

Receipts from customers totalled \$11.5m, a decrease of 25.4% on the PCP due to deferred receipts from a livestreaming campaign held in September, seasonally lower Chinese retail activity and higher than expected sales in Q1 FY25 due to the EAORON 10 Year Anniversary event.

Operating cash flow was negative \$3.34m for the quarter, reflecting higher expenditure on the purchase of additional US and Australian inventory with the expectation of higher sales in Q2 ahead of the 11.11 Shopping Festival, marketing expenses associated with the Company's US market entry, and one-off costs associated with the continued evaluation of M&A opportunities.

EZZ closed the period with a strong cash balance of \$17.3m as at 30 September 2025. The Company remains debt-free (excluding lease liabilities), maintaining strong financial flexibility to support future growth initiatives.

Outlook

Looking ahead, EZZ remains focused on executing its global growth strategy through innovation, market expansion and strong local partnerships. Key priorities for the remainder of FY26 include:

- Scaling the EZZDAY brand in the United States through digital and retail channels, including Amazon and strategic influencer campaigns.
- Driving performance under the ROFA Southeast Asia distribution agreement, with rollouts across Thailand, Vietnam and Singapore.
- Accelerating growth across Australian retail channels via pharmacy partnerships and expanded in-store placement.
- Continuing product innovation under the EZZ and EZZDAY brands aligned with wellness trends and evolving consumer needs.

With a strong balance sheet, expanding global footprint and a clear roadmap for integration and innovation, EZZ is well positioned to deliver sustainable growth and shareholder value through FY26 and beyond.

EZZ Non-Executive Chair, Glenn Cross, commented:

"This quarter marked a period of disciplined investment and execution across multiple growth fronts. While revenue reflected seasonal factors in China and the timing of major campaigns, EZZ continued to make significant strategic progress — particularly in our US and domestic markets."

"We launched three new products, expanded our pharmacy network in Australia, and strengthened our marketing approach in the US to focus on performance and scalability."

"With a healthy cash position, a growing product portfolio, and a clear strategy for global expansion, we remain confident in the Company's ability to deliver strong growth outcomes over the coming quarters."

Related party payments in the quarter related to:

a.	2 months' rent paid to WM Group Pty Ltd re Lidcombe office/showroom	\$69,117
b.	Fees and reimbursement of travel costs paid to Directors and CEO for the quarter	\$167,732
		\$236,848

Cash inflows and outflows are reported on a gross basis, i.e., inclusive of GST.

This notice has been authorised for provision to the ASX by the Board of EZZ Life Science Holdings Limited.

For further information, please contact:

Investor Relations

<https://www.ezzlife.com.au/investors>

ir@ezzlife.com.au

Annexure

Under Listing Rule 4.7C, the Use of Funds update from the IPO is as follows:

Use of Funds as per Prospectus	Estimated Expenditure (\$ 000')	Actual Expenditure (\$ 000')	Comment
Software development	100	27	Commenced
Additional market expansion	1,375	>1,375	Commenced
Manufacturing facility	2,460	44	Commenced
Research & development	450	573	Commenced
Experimental concept store	800	Nil	To commence
Cost of offer	768	747	Completed
Additional working capital	47	1,761	Commenced
Total	6,000	4,527	

Appendix 4C

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

Name of entity

EZZ Life Science Holdings Limited

ABN

88 608 363 604

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		11,474	11,474
1.2 Payments for			
(a) research and development		(43)	(43)
(b) product manufacturing and operating costs		(5,599)	(5,599)
(c) advertising and marketing		(7,401)	(7,401)
(d) leased assets		-	-
(e) staff costs		(714)	(714)
(f) administration and corporate costs		(611)	(611)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		81	81
1.5 Interest and other costs of finance paid		(5)	(5)
1.6 Income taxes paid		(523)	(523)
1.7 Government grants and tax incentives		-	-
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(3,341)	(3,341)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		(97)	(97)
(b) businesses		-	-
(c) property, plant and equipment		(5)	(5)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		-
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Investment in Subsidiaries	-	-
2.6	Net cash from / (used in) investing activities	(102)	(102)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(90)	(90)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	(5)	(5)
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(95)	(95)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,849	20,849
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,341)	(3,341)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(102)	(102)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(95)	(95)
4.5	Effect of movement in exchange rates on cash held	(11)	(11)
4.6	Cash and cash equivalents at end of period	17,300	17,300

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	17,300	20,849
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	17,300	20,849

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	237
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,341)
8.2 Cash and cash equivalents at quarter end (item 4.6)	17,300
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	17,300
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	5
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

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

30 October 2025

Date:

The Board

Authorised by:

(Name of body or officer authorising release – see note 4)

Notes

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