NZX: BGH

BG Holdings Group Limited (formerly RTO Limited)

Interim Financial Result

For the 6 months ended 30 September 2026

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Chairman's Report

Interim Report for the six months ended 30 September 2026

Dear Shareholders,

Activities during the six months ended 30 September 2026

During the course of the half year:

- The Company did not undertake any trading activities.
- The Board continued to seek a suitable business to acquire or invest in through a reverse takeover transaction.
- The Board progressed a four-party strategic cooperation framework in the Australian renewable energy sector, which was signed and announced to the market after balance date.
- The Company was funded by an advance from its major shareholder, Blackwell Global Group Limited ("Shareholder"), of $200,000, advanced on 15 July 2026, bearing interest at 5% per annum, for a term of 24 months and repayable on completion of a takeover transaction.
- The Shareholder provided a letter of financial support dated 28 May 2026, on which the Board has relied in adopting the going concern basis of preparation.

The Company's results for the half year, and its financial position at balance date, are set out in the interim financial statements that follow.

Post balance date events

Strategic cooperation framework

- On 30 October 2026 the Company announced that it had entered into a four-party strategic cooperation framework agreement with Mondiaux Energy, Bitwatt and Bamboo Technology.
- The framework provides a basis for the parties to explore opportunities in the Australian renewable energy sector, including solar energy, battery energy storage systems, microgrids, power purchase arrangements and related energy management technology.
- The framework is non-binding in respect of any future project, acquisition, investment or financing arrangement. The Company has no immediate obligation to invest funds, issue securities, provide financing or proceed with any project.
- Any specific transaction, and the Company's participation in it, will be subject to due diligence, separate definitive agreements, Board approval and any required shareholder, NZX or regulatory approvals.
- No capital has been committed by the Company and no revenue or asset is recognised in these interim financial statements in respect of the framework. The Board does not consider the framework to be significant to these interim financial statements.

Change of Name and Ticker Code

- The Company changed its name to "BG Holdings Group Limited" and its ticker code from "RTO" to "BGH", with effect on the NZX Main Board from 3 November 2026.

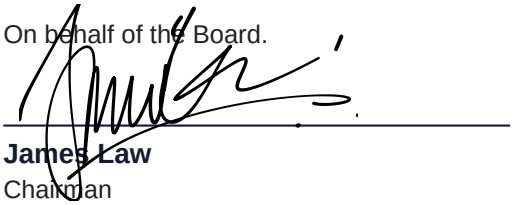
Going Forward

The Board continues to actively look to identify a suitable business opportunity to invest in and/or acquire through a reverse takeover transaction. Discussions have been held with several potential acquisition targets, and the framework described above is the most advanced of those discussions to date. None has yet developed into a binding transaction.

Any reverse takeover transaction will have the effect of diluting all shareholders' shareholdings in the Company significantly, including the Shareholder's. In conjunction with any such transaction, the Company would expect to seek additional growth capital to fund the future growth of the business acquired.

The Board remains focused on keeping the Company's compliance and administrative costs to a minimum while that work continues, and records its appreciation of the continued support of the Shareholder.

On behalf of the Board.



James Law
Chairman
BG Holdings Group Limited
25 November 2026

Interim Statement of Comprehensive Income

BG Holdings Group Limited (formerly RTO Limited)

For the six months ended 30 September 2026

	Notes	6 mths ended 30 Sep 2026 (unaudited) $	6 mths ended 30 Sep 2025 (unaudited) $	12 mths ended 31 Mar 2026 (audited) $
Revenue				
Interest and fee income	4	**124**	887	1,031
Other income	4	**-**	69,000	69,000
Total Income		**124**	69,887	70,031
Expenses				
Directors' fees	11	**(67,778)**	(69,000)	(138,000)
Interest expense		**(2,137)**	-	-
Other operating expenses	5	**(67,149)**	(56,844)	(105,862)
Total expenses		**(137,064)**	(125,844)	(243,862)
Net loss before income tax		**(136,941)**	(55,957)	(173,831)
Income tax benefit/(expense)		**-**	-	-
Net profit/(loss) after tax		**(136,941)**	(55,957)	(173,831)
Total comprehensive loss for the period		**(136,941)**	(55,957)	(173,831)
Attributable to:				
Owners of the parent company		**(136,941)**	(55,957)	(173,831)
Weighted Earnings/(loss) per share				
Basic (loss) per share (cents per share):	6	**(1.37)**	(0.56)	(1.74)
Diluted (loss) per share (cents per share):	6	**(1.37)**	(0.56)	(1.74)

These interim financial statements have not been audited, nor reviewed by the auditor. The accompanying notes form part of these interim financial statements and should be read in conjunction with them.

Interim Statement of Changes in Equity

BG Holdings Group Limited (formerly RTO Limited)

For the six months ended 30 September 2026

	Notes	Share Capital	Contributed Capital	Accumulated Losses	Total Equity
		$	$	$	$
Balance at 1 April 2025 (audited)		13,797,337	407,606	(13,843,986)	360,957
Loss for the period		-	-	(55,957)	(55,957)
Total comprehensive loss for the period		-	-	(55,957)	(55,957)
Balance at 30 September 2025 (unaudited)		**13,797,337**	**407,606**	**(13,899,943)**	**305,000**
Balance at 1 April 2025 (audited)		13,797,337	407,606	(13,843,986)	360,957
Loss for the year		-	-	(173,831)	(173,831)
Total comprehensive loss for the year		-	-	(173,831)	(173,831)
Balance at 31 March 2026 (audited)		**13,797,337**	**407,606**	**(14,017,817)**	**187,125**
Balance at 1 April 2026 (audited)		**13,797,337**	**407,606**	**(14,017,817)**	**187,125**
Loss for the period		-	-	(136,941)	(136,941)
Total comprehensive loss for the period		-	-	(136,941)	(136,941)
Balance at 30 September 2026 (unaudited)		**13,797,337**	**407,606**	**(14,154,758)**	**50,185**

These interim financial statements have not been audited, nor reviewed by the auditor. The accompanying notes form part of these interim financial statements and should be read in conjunction with them.

Interim Statement of Financial Position

BG Holdings Group Limited (formerly RTO Limited)

For the six months ended 30 September 2026

	Notes	30 Sep 2026 (unaudited) $	30 Sep 2025 (unaudited) $	31 Mar 2026 (audited) $
Current assets				
Cash and cash equivalents		**172,253**	217,640	114,903
Prepayments and other receivables		**30,484**	33,868	12,047
Total current assets		**202,737**	251,508	126,950
Non-current assets				
Prepayments and other receivables		**75,000**	75,000	75,000
Property, plant and equipment		**98**	196	131
Total non-current assets		**75,098**	75,196	75,131
Total assets		**277,835**	326,704	202,081
Current liabilities				
Trade and other payables		**18,231**	15,486	2,519
Accruals, provisions and other liabilities		**9,419**	6,219	12,437
Total current liabilities		**27,651**	21,704	14,956
Non-current liabilities				
Borrowings	9	**200,000**	-	-
Total non-current liabilities		**200,000**	-	-
Total liabilities		**227,651**	21,704	14,956
Net assets		**50,185**	305,000	187,125
Equity				
Share capital		**13,797,337**	13,797,337	13,797,337
Contributed capital		**407,606**	407,606	407,606
Accumulated losses		**(14,154,758)**	(13,899,943)	(14,017,817)
Total equity		**50,185**	305,000	187,125
Net tangible assets per share (cents per share):	7	**0.50**	3.05	1.87

For and on behalf of the Board:

C I Alexander

S C Law

H Long

Dated:

These interim financial statements have not been audited, nor reviewed by the auditor. The accompanying notes form part of these interim financial statements and should be read in conjunction with them.

Interim Statement of Cash Flows

BG Holdings Group Limited (formerly RTO Limited)

For the six months ended 30 September 2026

	Notes	**6 mths ended 30 Sep 2026 (unaudited) $**	6 mths ended 30 Sep 2025 (unaudited) $	12 mths ended 31 Mar 2026 (audited) $
Cash flows from operating activities				
Interest received		**124**	887	1,031
Other Income		**-**	69,000	69,000
Operating inflows		**124**	69,887	70,031
Payments to suppliers and employees		**(142,774)**	(140,782)	(243,662)
Operating outflows		**(142,774)**	(140,782)	(243,662)
Net cash from / (used in) operating activities		**(142,650)**	(70,895)	(173,632)
Cash flows used in investing activities				
Proceeds from short term Investments		**-**	-	-
Net cash from / (used in) investing activities	12	**-**	-	-
Cash flows used in financing activities				
Proceeds from loans borrowed from other parties		**200,000**	-	-
Net cash from / (used in) financing activities		**200,000**	-	-
Net increase in cash and cash equivalents		**57,350**	(70,895)	(173,632)
Cash and cash equivalents at the beginning of the period		**114,903**	288,535	288,535
Cash and cash equivalents at the end of the period		**172,253**	217,640	114,903

These interim financial statements have not been audited, nor reviewed by the auditor. The accompanying notes form part of these interim financial statements and should be read in conjunction with them.

Reconciliation of Net Operating Cash Flows to Net Loss After Tax

BG Holdings Group Limited (formerly RTO Limited)

For the six months ended 30 September 2026

	6 mths ended 30 Sep 2026 (unaudited) $	6 mths ended 30 Sep 2025 (unaudited) $	12 mths ended 31 Mar 2026 (audited) $
Net profit for the period	**(136,941)**	(55,957)	(173,831)
Adjustments for:			
Depreciation	**33**	65	131
Loss on disposal of fixed assets	**-**	-	-
Capitalised interest income	**-**	-	-
Capitalised and accrued interest expense	**-**	-	-
Other non-cash items	**-**	-	-
	(136,908)	(55,892)	(173,701)
Changes in net assets and liabilities:			
(Increase) / decrease in prepayments and other receivables	**(18,437)**	(20,755)	1,066
Increase / (decrease) in trade and other payables	**15,712**	11,033	(1,934)
Increase / (decrease) in accruals, provisions and other liabilities (excluding deferred revenue)	**(3,018)**	(5,281)	937
Increase / (decrease) in interest accrual on borrowings	**-**	-	-
Net cash (used in) / generated by operating activities	**(142,650)**	(70,895)	(173,632)

These interim financial statements have not been audited, nor reviewed by the auditor. The accompanying notes form part of these interim financial statements and should be read in conjunction with them.

Condensed Notes to the Interim Financial Statements

BG Holdings Group Limited (formerly RTO Limited)

For the six months ended 30 September 2026

1. General Information

These unaudited interim financial statements are for BG Holdings Group Limited (formerly RTO Limited) (the "Company").

The Company and its subsidiaries are limited liability companies, domiciled and incorporated in New Zealand. The Company is listed by NZX Limited on the NZX Main Board ("NZX").

The Company is registered under the Companies Act 1993 and is an FMC Reporting Entity under part 7 of the Financial Markets Conduct Act 2013.

The Company previously operated a financial services business focused on mortgage lending. The Company discontinued these activities in the year ended 31 March 2023 and is currently non trading. This should be read in conjunction with the comments in Note 12: Going Concern.

There are no seasonal or cyclical influences on these interim results.

2. Basis of Preparation

These unaudited interim financial statements for the six months ended 30 September 2026 have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ('NZ GAAP') and with the requirements of the Financial Markets Conduct Act 2013 and the NZX Main Board Listing Rules. They also comply with the International Accounting Standard 34: Interim Financial Reporting. These unaudited interim financial statements do not include all the notes of the type normally included in an annual financial report and should be read in conjunction with the financial statements published in the Annual Report for the year ended 31 March 2026 which have been prepared in accordance with New Zealand equivalents to International Financial Reporting Standards ("NZ IFRS") and International Financial Reporting Standards (IFRS).

The financial statements are presented in New Zealand dollars, and all numbers are rounded to the nearest dollar.

3. Accounting Standards

These unaudited interim financial statements have been prepared using the same accounting policies and methods of computation detailed in the Company's Annual Report for the year ended 31 March 2026.

There were no NZ IFRS, or NZ IFRIC interpretations adopted during the period, nor any that are not yet effective that would be expected to have a material impact on the Company.

The following standard (NZ IFRS 18) has been issued but not yet effective. The standard doesn't apply till after 01 January 2027. BG Holdings Group Limited (formerly RTO Limited) will look at implementing the new standard after 31 March 2027.

4. Revenue

The Company recognises revenue from the following major sources:

- Interest income from term deposits and bank accounts.
- Other income is reimbursement of a reverse takeover listing.

	6 mths ended 30 Sep 2026 (unaudited) $	6 mths ended 30 Sep 2025 (unaudited) $	12 mths ended 31 Mar 2026 (audited) $
Interest income from term deposits and bank accounts	**124**	887	1,031
Other Income	**-**	69,000	69,000
Total Income	**124**	69,887	70,031

5. Other Operating Expenses

	6 mths ended 30 Sep 2026 (unaudited)	6 mths ended 30 Sep 2025 (unaudited)	12 mths ended 31 Mar 2026 (audited)
	$	$	$
Accounting, consulting and legal	**24,799**	19,253	36,462
Audit fees	**9,570**	7,156	13,375
Depreciation expenses	**33**	65	131
Insurance expenses	**14,768**	13,165	24,370
NZX fees and list charges	**10,805**	10,656	21,312
Other operating expenses	**1,110**	1,023	1,972
Share Registry Charges	**6,064**	5,526	8,241
	67,149	**56,844**	**105,862**

6. Weighted Earnings Per Share

	6 mths ended 30 Sep 2026 (unaudited)	6 mths ended 30 Sep 2025 (unaudited)	12 mths ended 31 Mar 2026 (audited)
Basic earnings/(loss) per share (cents):	**(1.37)**	(0.56)	(1.74)
Diluted earnings/(loss) per share (cents):	**(1.37)**	(0.56)	(1.74)

The losses and weighted average number of ordinary shares used in the calculation of loss per share are as follows:

	6 mths ended 30 Sep 2026	6 mths ended 30 Sep 2025	12 mths ended 31 Mar 2026
Loss for the period attributable to owners of the parent company ($)	**(136,941)**	(55,957)	(173,831)
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	**10,000,026**	10,000,026	10,000,026

The weighted average number of shares has been calculated for the period to the date of approval of the consolidated financial statements.

The Company presents basic and diluted earnings per share (EPS) information for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares on issue throughout the year. Diluted earnings per share is calculated by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares. There were no financial instruments considered to be dilutive as at 30 September 2026.

7. Net tangible assets per share

	30 Sep 2026 (unaudited)	30 Sep 2025 (unaudited)	31 Mar 2026 (audited)
Net tangible assets ($)	**50,185**	305,000	187,125
Issued shares at balance date	**10,000,026**	10,000,026	10,000,026
Net tangible assets per share (cents)	**0.50**	3.05	1.87

8. Share Capital

Issued and paid up capital

	No. of Shares	**$**
Ordinary shares at 1 April 2025	10,000,026	13,797,337
Ordinary shares issued during the period	-	-
Consolidation of Shares	-	-
Ordinary shares as at 30 September 2025	10,000,026	13,797,337
Ordinary shares at 1 April 2025	10,000,026	13,797,337
Ordinary shares issued during the year	-	-
Consolidation of Shares	-	-
Ordinary shares as at 31 March 2026	10,000,026	13,797,337
Ordinary shares as at 1 April 2026	**10,000,026**	**13,797,337**
Ordinary shares issued during the period	-	**-**
Consolidation of Shares	-	**-**
Ordinary shares as at 30 September 2026	**10,000,026**	**13,797,337**

9. Borrowings

	30 Sep 2026 (unaudited) $	30 Sep 2025 (unaudited) $	31 Mar 2026 (audited) $
Non-current borrowings			
Loan	**200,000**	-	-

Loan

On 15 July 2026 the Company received a $200,000 loan from its majority shareholder (Blackwell Global Group Limited). The loan will be used for working capital requirements.

The loan will need to be repaid in full 24 calendar months from the date it was advanced or if BG Holdings Group Limited (formerly RTO Limited) completes a takeover transaction with a third party.

Interest will accrue on the loan at a rate of 5% per annum from the date the loan was advanced.

10. Financial Instruments by Category

Financial Assets	**Total at amortised cost**
	$
30 Sep 2026	
Cash and cash equivalents	172,253
Other receivables	30,484
Total	**202,737**

	Total at amortised cost
	$
31 Mar 2026	
Cash and cash equivalents	114,903
Other receivables	12,047
Total	**126,950**

	Total at amortised cost
	$
30 Sep 2025	
Cash and cash equivalents	217,640
Other receivables	33,868
Total	**251,508**

	Total at amortised cost
Financial Liabilities	
	$
30 Sep 2026	
Trade and other payables	18,231
Borrowings	200,000
Accruals and other liabilities	9,419
Total	**227,650**

	Total at amortised cost
	$
31 Mar 2026	
Trade and other payables	2,519
Borrowings	-
Accruals and other liabilities	12,437
Total	**14,956**

	Total at amortised cost
	$
30 Sep 2025	
Trade and other payables	15,486
Borrowings	-
Accruals and other liabilities	6,219
Total	**21,704**

11. Related Parties

BG Holdings Group Limited (formerly RTO Limited) (the Company) is majority owned by Blackwell Global Group Limited (incorporated in the Cayman Islands) which at 30 September 2026 owned 74.08% of the Company's shares. The party that ultimately controls Blackwell Global Group Limited is Mr Kaw Sing Chai, who also owns 7.59% of the Company's shares in his own name. The remaining 18.33% of the Company's shares are widely held.

Directors fees

	6 mths ended 30 Sep 2026 (unaudited)	6 mths ended 30 Sep 2025 (unaudited)	12 mths ended 31 Mar 2026 (audited)
	$	$	$
Sean Joyce	**41,903**	43,125	86,250
Craig Alexander	**25,875**	25,875	51,750
Total remuneration of Directors	**67,778**	69,000	138,000

During the period, Sean Joyce, who retired in accordance with the provisions of the Constitution of the Company and the NZX Main Board Listing Rules and not seeking re-election at the 2026 Annual Meeting. Hao Long and Say Chan Law have been elected as new Directors of the Company.

On 15 July 2026 the Company received a $200,000 loan from its majority shareholder (Blackwell Global Group Limited). The loan will be used for working capital requirements.

The loan will need to be repaid in full 24 calendar months from the date it was advanced or if BG Holdings Group Limited (formerly RTO Limited) completes a takeover transaction with a third party.

Interest will accrue on the loan at a rate of 5% per annum from the date the loan was advanced.

12. Going Concern

The Company has incurred a net loss for the period of $136,941 (30 September 2025: loss of $55,957), (31 March 2026: loss of $173,831) and as of 30 September 2026 has an equity surplus of $50,185. The Company has sufficient cash resources to meet its “business as usual” financial obligations as comprise a going concern for the next 24 months. Should these cash resources deplete unexpectedly, a letter of financial support from the majority shareholder dated 28 May 2026 was received. The Board has implemented several strategies to reduce the outgoings of the Company and is actively looking to identify a suitable business opportunity to invest in and/or acquire through a reverse takeover transaction (RTO).

The Company can meet business as usual costs given the current bank balance of $172,253.

The Directors in determining that the financial statements be prepared on a going concern basis have taken into account events after the balance date.

13. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is identified as the Board of Directors. The Company internally reported as a single operating segment to the chief decision-maker.

14. Capital Commitments

There were no capital commitments at 30 September 2026 (31 March 2026 and 30 September 2025: Nil).

15. Contingent Assets and Liabilities

There are no material contingencies as at 30 September 2026 (31 March 2026 and 30 September 2025: Nil).

16. Subsequent Events

There are no subsequent events as at 30 September 2026.

17. Approval of Financial Statements

The financial statements were approved by the Directors and authorised for issue on ….. November 2026.

COMPANY DIRECTORY

As at 30 September 2026

Directors

Say Chan Law (Non-Executive Chairman)
Craig Irving Alexander (Independent)
Hao Long (Independent)

Registered Office

14/338 Ponsonby Road
Ponsonby, Auckland

Incorporated

22 January 2004

Shares Issued

10,000,026 Ordinary Shares

Share Registrar

MUFG Corporate Markets
Level 30, PWC Tower, 15 Customs Street West
Auckland 1010
Tel: 09 375 5998

Solicitors

Chapman Tripp
Level 34, PwC Tower, 15 Customs Street West,
Auckland

Auditor

William Buck
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