

RTO Limited

Interim Financial Result

For the 6 months ended 30 September 2025

CONTENTS

	Page
Chairman's Report	2
Interim Consolidated Statement of Comprehensive Income	4
Interim Consolidated Statement of Changes in Equity	5
Interim Consolidated Statement of Financial Position	6
Interim Consolidated Statement of Cash Flows	7
Reconciliation of Net Operating Cash Flows to Net Loss After Tax	8
Condensed Notes to the Interim Financial Statements	9
Company Directory	17

CHAIRMAN'S REPORT

RTO LIMITED

For the six months ended 30 September 2025

28 November 2025

Dear Shareholder,

Going Forward

The Board continues to actively looking to identify a suitable business opportunity to invest in and/or acquire through a reverse takeover transaction (RTO). Discussions have been had with several potential acquisition targets to date, but none of those discussions have developed into a tangible transaction to date.

What is an RTO?

An RTO is a transaction structured such that the Company would acquire 100% of the business assets, or the shares in the company that owns the business assets, in consideration for the payment of cash and/or the issue of new shares in the Company, to the vendors, to fund the acquisition.

The new business acquired would then effectively become a subsidiary of the Company (the listed company), trading on the NZX Main Board. The stakeholders in the business acquired, would ultimately become shareholders in the Company as part of the RTO, and would have representation at the Board level as appropriate.

In conjunction with the RTO process, the Company would seek to raise additional growth capital to assist in funding the future growth of the business.

Investment Criteria

The Board is focusing on business opportunities that satisfy one or more of the following investment criteria:

- The business has excellent personnel and management.
- The business operates in an attractive and positive business sector.
- The business has a robust business model.
- The business has solid historical earnings, or alternatively has a sound business platform from which to implement its business plan and generate strong earnings in the future.
- The business owns proprietary intellectual property.
- The business has potential to grow organically, via acquisition, or through the further investment in capital plant.
- The business has the potential to scale internationally.
- The business would benefit from being able to raise additional capital on the market.

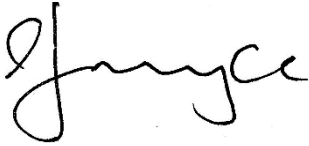
The Board continues to investigate all credible investment opportunities that may present themselves.

CHAIRMAN'S REPORT

RTO LIMITED

For the six months ended 30 September 2025

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sean Joyce', with a stylized, cursive script.

Sean Joyce

Chair

RTO Limited

28 November 2025

Interim Consolidated Statement of Comprehensive Income

RTO Limited

For the six months ended 30 September 2025

	Notes	6 mths ended 30 Sep 2025 (unaudited) \$	6 mths ended 30 Sep 2024 (unaudited) \$	12 mths ended 31 Mar 2025 (audited) \$
Revenue				
Interest and fee income	4	887	7,435	10,882
Other income	4	69,000	300,000	300,000
Total Income		69,887	307,435	310,882
Expenses				
Directors' fees	12	(69,000)	(69,000)	(138,000)
Interest expense		-	(3,920)	(3,920)
Other operating expenses	5	(56,844)	(82,578)	(224,198)
Total expenses		(125,844)	(155,498)	(366,118)
Net loss before income tax		(55,957)	151,937	(55,236)
Income tax benefit/(expense)		-	-	-
Net profit/(loss) after tax		(55,957)	151,937	(55,236)
Total comprehensive loss for the period		(55,957)	151,937	(55,236)
Attributable to:				
Owners of the parent company		(55,957)	151,937	(55,236)
Weighted Earnings/(loss) per share				
Basic (loss) per share (cents per share):	6	(0.02)	0.03	(0.02)
Diluted (loss) per share (cents per share):	6	(0.02)	0.03	(0.02)

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 Consolidated Statement of Changes in Equity

RTO Limited

For the six months ended 30 September 2025

	Notes	Share Capital	Contributed Capital	Accumulated Losses	Total Equity
		\$	\$	\$	\$
Balance at 1 April 2024 (audited)		13,547,337	407,606	(13,788,750)	411,924
Loss for the period		-	-	151,937	151,937
Total comprehensive loss for the period		-	-	151,937	151,937
Issue of ordinary shares, net of transaction costs		250,000			250,000
Balance at 30 September 2024 (unaudited)		13,797,337	407,606	(13,636,813)	568,130
Balance at 1 April 2024 (audited)		13,547,337	407,606	(13,788,750)	166,192
Loss for the year		-	-	(55,236)	(55,236)
Total comprehensive loss for the year		-	-	(55,236)	(55,236)
Issue of ordinary shares, net of transaction costs		250,000	-	-	250,000
Balance at 31 March 2025 (audited)		13,797,337	407,606	(13,843,986)	360,956
Balance at 1 April 2025 (audited)		13,797,337	407,606	(13,843,986)	360,956
Profit for the period		-	-	(55,957)	(55,957)
Total comprehensive profit for the period		-	-	(55,957)	(55,957)
Issue of ordinary shares, net of transaction costs		-	-	-	-
Balance at 30 September 2025 (unaudited)		13,797,337	407,606	(13,899,943)	305,000

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 Consolidated Statement of Financial Position

RTO Limited

For the six months ended 30 September 2025

	Notes	30 Sep 2025 (unaudited) \$	30 Sep 2024 (unaudited) \$	31 Mar 2025 (audited) \$
Current assets				
Cash and cash equivalents		217,640	480,897	288,535
Prepayments and other receivables		33,868	32,460	13,113
Total current assets		251,508	513,356	301,648
Non-current assets				
Prepayments and other receivables		75,000	75,000	75,000
Property, plant and equipment		196	392	261
Total non-current assets		75,196	75,392	75,261
Total assets		326,704	588,748	376,910
Current liabilities				
Trade and other payables		15,486	14,869	4,453
Accruals, provisions and other liabilities		6,219	5,750	11,500
Borrowings	9	-	-	-
Total current liabilities		21,704	20,619	15,953
Non-current liabilities				
Borrowings	9	-	-	-
Total non-current liabilities		-	-	-
Total liabilities		21,704	20,919	15,953
Net assets		305,000	568,130	360,956
Equity				
Share capital		13,797,337	13,797,337	13,797,337
Contributed capital		407,606	407,606	407,606
Accumulated losses		(13,899,943)	(13,636,813)	(13,843,986)
Total equity		305,000	568,130	360,956
Net tangible assets per share (cents per share):	7	3.05	5.68	3.61

For and on behalf of the Board:



Director



Director

Dated: 28 November 2025

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 Consolidated Statement of Cash Flows

RTO Limited

For the six months ended 30 September 2025

	Notes	6 mths ended 30 Sep 2025 (unaudited) \$	6 mths ended 30 Sep 2024 (unaudited) \$	12 mths ended 31 Mar 2025 (audited) \$
Cash flows from operating activities				
Interest received		887	7,435	10,882
Income taxes refunded		-	5,300	5,300
Other Income		69,000	-	-
Operating inflows		69,887	12,735	16,182
Payments to suppliers and employees		(140,782)	(166,680)	(362,488)
Operating outflows		(140,782)	(166,680)	(362,488)
Net cash from / (used in) operating activities		(70,895)	(153,945)	(346,307)
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				
Payments for issue of share capital		-	-	-
Net cash from / (used in) financing activities		-	-	-
Net increase in cash and cash equivalents		(70,895)	(153,945)	(346,307)
Cash and cash equivalents at the beginning of the period		288,535	634,841	634,842
Cash and cash equivalents at the end of the period		217,640	480,896	288,535

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

RTO Limited

For the six months ended 30 September 2025

	6 mths ended 30 Sep 2025 (unaudited) \$	6 mths ended 30 Sep 2024 (unaudited) \$	12 mths ended 31 Mar 2025 (audited) \$
Net profit for the period	(55,957)	151,937	(55,236)
<i>Adjustments for:</i>			
Depreciation	65	131	522
Loss on disposal of fixed assets	-	-	-
Capitalised interest income	-	-	-
Capitalised and accrued interest expense	-	3,920	3,920
Other non-cash items	-	(300,000)	(300,000)
	(55,892)	(144,013)	(351,055)
<i>Changes in net assets and liabilities:</i>			
(Increase) / decrease in prepayments and other receivables	(20,755)	(20,049)	(3,036)
Increase / (decrease) in trade and other payables	11,033	14,460	4,044
Increase / (decrease) in accruals, provisions and other liabilities (excluding deferred revenue)	(5,281)	(5,750)	-
Increase / (decrease) in interest accrual on borrowings	-	-	-
Net cash (used in) / generated by operating activities	(70,895)	(153,945)	(346,306)

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

RTO Limited

For the six months ended 30 September 2025

1. General Information

These unaudited interim financial statements are for RTO Limited (the “Company”) and its subsidiaries (together the “Group”).

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 Group does not currently undertake any commercial business activities. There has been no change in the nature of the Group’s business during the period. This should be read in conjunction with the comments in Note 14: 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 2025 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 2025 which have been prepared in accordance with New Zealand equivalents to International Financial Reporting Standards (“NZ IFRS”) and International Financial Reporting Standards (IFRS).

The consolidated financial statements are presented in New Zealand dollars.

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 2025.

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.

4. Revenue

The Group recognises revenue from the following major sources:

- Interest income from term deposits and bank accounts.
- Bond debt forgiven and other income is reimbursement of a reverse takeover listing.

	6 mths ended 30 Sep 2025 (unaudited)	6 mths ended 30 Sep 2024 (unaudited)	12 mths ended 31 Mar 2025 (audited)
	\$	\$	\$
Interest income from term deposits and bank accounts	887	7,435	10,882
Debt Forgiven	-	300,000	300,000
Other Income	69,000	-	-
Total Income	69,887	307,435	310,882

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

5. Other Operating Expenses

	6 mths ended 30 Sep 2025 (unaudited) \$	6 mths ended 30 Sep 2024 (unaudited) \$	12 mths ended 31 Mar 2025 (audited) \$
Accounting, consulting and legal	19,253	31,812	132,604
Audit fees	7,156	6,902	12,652
Depreciation expenses	65	131	261
Insurance expenses	13,165	9,510	20,620
NZX fees and list charges	10,656	13,526	24,182
Other operating expenses	6,549	1,203	17,198
Professional services	-	6,627	16,680
Rent	-	799	-
Share Registry Charges	-	12,068	-
	56,844	82,578	224,198

6. Weighted Earnings Per Share

	6 mths ended 30 Sep 2025 (unaudited)	6 mths ended 30 Sep 2024 (unaudited)	12 mths ended 31 Mar 2025 (audited)
Basic earnings/(loss) per share (cents):	(0.55)	0.03	(0.02)
Diluted earnings/(loss) per share (cents):	(0.55)	0.03	(0.02)

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 2025	6 mths ended 30 Sep 2024	12 mths ended 31 Mar 2025
Loss for the period attributable to owners of the parent company (\$)	(55,957)	151,937	(55,236)
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	10,000,026	569,938,551	312,443,895

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

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

The Group 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 2025.

7. Net tangible assets per share

	30 Sep 2025 (unaudited)	30 Sep 2024 (unaudited)	31 Mar 2025 (audited)
Net tangible assets (\$)	305,000	568,130	360,956
Issued shares at balance date	10,000,026	10,000,026	10,003,026
Net tangible assets per share (cents)	3.05	5.68	3.61

8. Share Capital

Issued and paid up capital

	No. of Shares	\$
Ordinary shares at 1 April 2024	673,759,059	13,547,337
Ordinary shares issued during the period	62,500,000	250,000
Consolidation of Shares	(726,259,033)	-
Ordinary shares as at 30 September 2024	10,000,026	13,797,337
Ordinary shares at 1 April 2024	673,759,059	13,547,337
Ordinary shares issued during the year	62,500,000	250,000
Consolidation of Shares	(726,259,033)	-
Ordinary shares as at 31 March 2025	10,000,026	13,797,337
Ordinary shares as 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

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

9. Borrowings

	30 Sep 2025 (unaudited) \$	30 Sep 2024 (unaudited) \$	31 Mar 2025 (audited) \$
Current borrowings			
Bonds	-	-	-
Non-current borrowings			
Bonds	-	-	-

Bonds

The Group issued \$2,000,000 bonds on 18 December 2017 to Blackwell Global Group Limited (BGGL), a related party at a fixed interest rate of 6%. The bonds were to mature three years from the issue date at their nominal value of \$2,000,000.

The Group issued a further \$500,000 bonds to BGGL on 27 April 2019 at a fixed interest rate of 6%. The interest is payable six monthly. The bonds were to mature three years from the issue date at their nominal value of \$500,000.

The bonds are secured by a first ranking general security deed over all the present and after acquired property of RTO Limited.

The contributed capital component of the bonds represents the difference in fair value between the current fixed interest rate and the estimated interest rate of a similar bond issued to a third party.

The bond agreement with BGGL was amended by Deed of Variation dated 24 March 2020. The maturity period was extended from three to four years, and the interest rate reduced from 6% to 0% for six months starting 24 March 2020.

On 25 November 2020 a Letter of Undertaking was agreed with BGGL further extending the bond maturity date to 30 June 2022, with 0% interest until maturity.

In June 2021, the Company redeemed \$1,000,000 of the Bonds for cash and paid \$750,000 to BGGL in June 2021, and \$250,000 in August 2021.

During the 2022 year, upon receiving shareholder approval, BGGL capitalised \$500,000 of its Bonds into 71,428,571 new ordinary shares in the Company, at an issue price of \$0.007 per share. This development provided the Company with an additional \$500,000 of capital which provided the Company with sufficient working capital to fund the outgoings and expenses.

On 25 July 2022 the independent directors proposed, subject to shareholder approval, for BGGL to further extend the maturity date of the Bonds to 31 December 2023, and for them to not call for repayment prior to that date except in liquidation or through capitalisation.

The net present value of the bonds has been adjusted on the balance sheet for the present value of the face values at maturity using the original effective interest rate of 6% per annum.

During the 2023 year, upon receiving shareholder approval to capitalise \$450,000 principal amount of the Bonds at an issue price of \$0.0045 per new share for an issue of 100,000,000 fully paid shares in the Company on 17 October 2022.

On 22 April 2024 BGGL forgave the repayment of \$200,000 of secured bonds.

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

On 26 August 2024 following receiving shareholder approval BGGL capitalised \$250,000 of secured bonds into 62,500,000 shares at \$0.004 per share. BGGL forgave the remaining balance of \$100,000 secured bonds with immediate effect.

All liability of the Company under the secured bonds has now been extinguished.

On 30 August 2024 the Company completed the consolidation of shares on 73.6259 shares into 1 share in the Company basis. RTO Limited now has 10,000,026 ordinary shares post completion of the consolidation.

	6 mths ended 30 Sep 2025 (unaudited) \$	6 mths ended 30 Sep 2024 (unaudited) \$	12 mths ended 31 Mar 2025 (audited) \$
Balance at beginning of period	-	546,080	546,080
Repayment of bonds	-	-	-
Liability component carried forward	-	546,080	546,080
Interest accrual	-	-	-
Payment of interest on bonds	-	3,920	3,920
Debt Forgiven	-	(300,000)	(300,000)
Capitalisation	-	(250,000)	(250,000)
Bond liability	-	250,000	250,000
 Bond liability in current borrowings	-	-	-
Bond liability in non-current borrowings	-	-	-
Bond liability	-	-	-

10. Subsidiaries

Details of the Group's subsidiaries at the end of the reporting period are as follows:

Name of subsidiary	Principal activity	Proportion of interest and voting power held by the Group	
		30 Sept 2025	31 March 2025
NZF Money Limited (in receivership)	In receivership	100%	100%

The place of incorporation and operation for all subsidiaries is New Zealand. The balance date of all companies in the Group is 31 March. All subsidiary entities were dormant in the current and previous financial periods.

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

11. Financial Instruments by Category

	Total at amortised cost
Financial Assets	
	\$
30 Sep 2025	
Cash and cash equivalents	217,640
Other receivables	33,868
Total	251,508
	Total at amortised cost
	\$
31 Mar 2025	
Cash and cash equivalents	288,535
Other receivables	13,113
Total	301,648
	Total at amortised cost
	\$
30 Sep 2024	
Cash and cash equivalents	480,897
Other receivables	32,460
Total	513,356
	Total at amortised cost
Financial Liabilities	
	\$
30 Sep 2025	
Trade and other payables	15,486
Borrowings	-
Accruals and other liabilities	6,219
Total	21,704
	Total at amortised cost
	\$
31 Mar 2025	
Trade and other payables	4,453
Borrowings	-
Accruals and other liabilities	11,500
Total	15,953

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

Total at amortised cost

\$

30 Sep 2024

Trade and other payables	14,869
Borrowings	-
Accruals and other liabilities	5,750
Total	20,619

12. Related Parties

RTO Limited (the Group) is majority owned by Blackwell Global Group Limited (incorporated in the Cayman Islands) which at 30 September 2025 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 2025 (unaudited) \$	6 mths ended 30 Sep 2024 (unaudited) \$	12 mths ended 31 Mar 2025 (audited) \$
Sean Joyce	43,125	43,125	86,250
Craig Alexander	25,875	25,875	51,750
Total remuneration of Directors	69,000	69,000	138,000

During the period, James Law, who retired in accordance with the provisions of the Constitution of the Company and the NZX Main Board Listing Rules offered himself for re-election as a Director of the Company and was re-elected by shareholders of the Company at the 2025 Annual Meeting.

13. Going Concern

The Group has incurred a net loss for the period of \$55,957 (30 September 2024: profit of \$151,937), (31 March 2025: loss of \$55,236) and as of 30 September 2025 has an equity surplus of \$304,999. 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, this may indicate the existence of a material uncertainty that would impact the adoption of the going concern assumption. 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 \$217,640.

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

14. 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 Group internally reported as a single operating segment to the chief decision-maker.

Condensed Notes to the Interim Financial Statements

RTO Limited

For the six months ended 30 September 2025

15. Capital Commitments

There were no capital commitments at 30 September 2025 (31 March 2025 and 30 September 2024: Nil).

16. Contingent Assets and Liabilities

There are no material contingencies as at 30 September 2025 (31 March 2025 and 30 September 2024: Nil).

17. Subsequent Events

There are no subsequent events as at 30 September 2025.

18. Approval of Financial Statements

The financial statements were approved by the Directors and authorised for issue on 28 November 2025.

COMPANY DIRECTORY
As at 30 September 2024

Independent Directors

Sean Joyce
Craig Alexander

Non-executive Directors

Kaw Sing Chai (ceased 22/04/2024)
Say Chan Law
Kim Chan Steve Chua (ceased
22/04/2024)

Registered Office

84 Coates Avenue
Orakei, Auckland

Incorporated

22 January 2004

Shares Issued

10,000,026 Ordinary Shares

Share Registrar

Link Market Services Limited
Deloitte Centre, 80 Queen Street, Auckland
Tel: 09 375 5998

Solicitors

Chapman Tripp

Level 34, PwC Tower, 15 Customs Street West
Auckland

Auditor

William Buck
Level 4, 21 Queen Street, Auckland