

### 1. Company details

Name of entity:	A1 Investments & Resources Ltd
ABN:	44 109 330 949
Reporting period:	For the half-year ended 31 December 2023
Previous period:	For the half-year ended 31 December 2022

### 2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	99.9% to	10
Loss from ordinary activities after tax attributable to the owners of A1 Investments & Resources Ltd	down	68.5% to	(98,132)
Loss for the half-year attributable to the owners of A1 Investments & Resources Ltd	down	68.5% to	(98,132)

#### Dividends

There were no dividends paid, recommended or declared during the current financial period.

#### Comments

The loss for the consolidated entity after providing for income tax amounted to \$98,132 (31 December 2022: loss of \$311,226).

Refer to the 'Review of operations' in the Directors' report for further information.

### 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.00146)</u>	<u>(0.00118)</u>

Right-of-use assets and lease liabilities have been excluded from net tangible assets. The number of shares on issue at period end was 20,527,433,025 (31 December 2022: 18,421,946,420).

### 4. Control gained over entities

Not applicable.

### 5. Loss of control over entities

Not applicable.

### 6. Dividends

#### Current period

There were no dividends paid, recommended or declared during the current financial period.

#### Previous period

There were no dividends paid, recommended or declared during the previous financial period.

### 7. Dividend reinvestment plans

Not applicable.

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**8. Details of associates and joint venture entities**

Not applicable.

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**9. Foreign entities**

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

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**10. Audit qualification or review**

*Details of audit/review dispute or qualification (if any):*

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report. The review report contains a paragraph that draws attention to the use of the going concern basis for the preparation of the financial statements.

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**11. Attachments**


*Details of attachments (if any):*

The Interim Report of A1 Investments & Resources Ltd for the half-year ended 31 December 2023 is attached.

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**12. Signed**

As authorised by the Board of Directors

Signed   
Charlie Nakamura  
Director

25 February 2025  
Sydney

FOR PUBLICATION

# **A1 Investments & Resources Ltd and its controlled entities**

**ABN 44 109 330 949**

**Interim Report - 31 December 2023**

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of A1 Investments & Resources Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

#### **Directors**

The following persons were directors of A1 Investments & Resources Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Charlie Nakamura

Peter Ashcroft

Akira Sunaga

Greg Poole (appointed on 10 November 2023)

#### **Principal activities**

The principal activities of the consolidated entity during the financial half-year were those of an investment company focusing on projects with operations in Australia and Japan.

#### **Dividends**

There were no dividends paid, recommended or declared during the current or previous financial half-year.

#### **Review of operations**

The loss for the consolidated entity after providing for income tax amounted to \$98,132 (31 December 2022: loss of \$311,226).

In the year to 30 June 2023, the Company substantially ceased to undertake the sea cucumber business and in the 6 months to 31 December 2023 fully ceased this business. In the 6 months to 31 December 2023, the consolidated entity examined numerous new business opportunities, but no agreements were entered into.

The Company does not need to remind its shareholders of the hardships of the three previous financial years and the 6 months to 31 December 2023. The coronavirus has had a significant impact on the Company's operations over the past 3 and a half years to 31 December 2023. The Japanese domestic consumer economy remained stagnant throughout this period. No post Olympics recovery took place in Japan. Japan remained the primary market for the consolidated entities products.

The consolidated entity has throughout the first and second quarters of financial year to 30 June 2024 examined other associated and non-associated business opportunities.

#### *Bundybunna*

In the annual report to 30 June 2023, the Company advised that no agreement had been reached with the Bundybunna Aboriginal Corporation Limited in respect to the settlement of a lease and the Company assessed the prospect of settlement of the lease was unlikely. Nothing further took place in the 6 months to 31 December 2023 despite numerous efforts of the Company. The Company has determined to take no further action on this matter.

#### *New funding*

The Company was throughout the 6 months to 31 December 2023 sought to raise further funds, but no further funds have been raised.

#### *Immediate future*

The consolidated entity anticipates 2023-24 to be no less challenging than the last three and half years have proved to be. The consolidated entity is however, examining other opportunities that are less dependent on a worldwide production and a sales scheme that is vulnerable to separate problems of supply and demand in various countries.

The consolidated entity recognises that these accounts are being signed in February 2025 and the parent entity remains a suspended listed company.

The consolidated entity will keep shareholders and investors apprised of all future developments and new projects.

#### **Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the consolidated entity during the financial half-year.

#### **Matters subsequent to the end of the financial half-year**

The Company has been endeavouring to raise further funds and seek and acquisition of a business that would permit the Company to be re-listed from 31 December 2023 to the date of this report. The Company acknowledges that:

- any such new business would require ASX to confirm it had no objection to the Company undertaking such business and being listed,
- any new business will require the Company to undertake a re-compliance prospectus,
- the ASX will require the Company to be a 100% owner of such business and to carry on such business into the future.

**Investment proposal**

In the quarters to 31 March 2024, 30 June 2024, 30 September 2024 and 31 December 2024 the consolidated entity has primarily pursued two separate new business opportunities. In both matters, the Company proposed to acquire 100% of an existing business and to thereafter raise sufficient working capital for the ongoing business of the acquisition.

Subsequent to the quarter to 31 December 2024 and the signing of this report the consolidated entity has pursued a further acquisition.

The Company notes that to pursue any of these matters further the consolidated entity will require ASX consent and a full re-compliance prospectus. Any new proposal will also remain subject to the approval by the Company's shareholders, ASIC and the ASX.

As at the date of this report, neither of the above referred to proposals or the subsequent proposal has reached final terms for the consideration of the Board and thereafter the ASX. The Company reasonably expects one of these proposals finalised in the next 4 to 6 weeks and to thereafter make a submission to the ASX seeking its consent to the Company proceeding with such proposal.

**Loans**

The consolidated entity has secured short and medium-term funding of \$300,000 as set out in Appendix 4C for the quarter to 31 December 2024. The Company is continuing to seek further working capital and will keep the shareholders apprised of any future developments.

No other matter or circumstance has arisen since 31 December 2023 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.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Charlie Nakamura  
Director

25 February 2025  
Sydney

**A1 INVESTMENTS & RESOURCES LIMITED**  
**ABN 44 109 330 949**

**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

To the directors of A1 Investments & Resources Limited

As the lead audit partner for the review of the financial report of A1 Investments & Resources Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.



**HALL CHADWICK (NSW)**  
Level 40, 2 Park Street  
Sydney NSW 2000



**STEWART THOMPSON**  
Partner  
Dated: 25 February 2025

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**A1 Investments & Resources Ltd and its controlled entities**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2023**

	Note	Consolidated	
		6 months to 31 Dec 2023 \$	6 months to 31 Dec 2022 \$
<b>Revenue from continuing operations</b>			
Other income	4	-	502,618
Interest revenue		10	40
<b>Expenses</b>			
Impairment of inventories		-	(99,800)
Employee benefits expense		-	(148,670)
Occupancy expenses		(1,473)	(3,814)
Depreciation and amortisation expenses		(1,024)	(11,702)
Consultancy and professional fees		(54,151)	(107,091)
Net foreign exchange gain		200	14,270
Travel expenses		(619)	(30,922)
Share registry and listing expenses		(37,340)	(49,628)
Write-off of prepayments		-	(2,470)
Impairment of receivables		-	(48,291)
Loss on disposal of plant and equipment		-	(290)
Other expenses		(2,029)	(4,597)
Finance costs	5	(1,706)	(30,438)
<b>Loss before income tax expense from continuing operations</b>		(98,132)	(20,785)
Income tax expense		-	-
<b>Loss after income tax expense from continuing operations</b>		(98,132)	(20,785)
Loss after income tax expense from discontinued operations	6	-	(290,441)
<b>Loss after income tax expense for the half-year attributable to the owners of A1 Investments &amp; Resources Ltd</b>		(98,132)	(311,226)
<b>Other comprehensive loss</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		-	(19,089)
Other comprehensive loss for the half-year, net of tax		-	(19,089)
<b>Total comprehensive loss for the half-year attributable to the owners of A1 Investments &amp; Resources Ltd</b>		<u>(98,132)</u>	<u>(330,315)</u>
Total comprehensive loss for the half-year is attributable to:			
Continuing operations		(98,132)	(39,874)
Discontinued operations		-	(290,441)
		<u>(98,132)</u>	<u>(330,315)</u>

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

**A1 Investments & Resources Ltd and its controlled entities**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2023**



		Cents	Cents
<b>Earnings per share for loss from continuing operations attributable to the owners of A1 Investments &amp; Resources Ltd</b>			
Basic earnings per share	13	(0.0005)	(0.0001)
Diluted earnings per share	13	(0.0005)	(0.0001)
<b>Earnings per share for loss from discontinued operations attributable to the owners of A1 Investments &amp; Resources Ltd</b>			
Basic earnings per share	13	-	(0.0018)
Diluted earnings per share	13	-	(0.0018)
<b>Earnings per share for loss attributable to the owners of A1 Investments &amp; Resources Ltd</b>			
Basic earnings per share	13	(0.0005)	(0.0019)
Diluted earnings per share	13	(0.0005)	(0.0019)

*The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**A1 Investments & Resources Ltd and its controlled entities**  
**Consolidated statement of financial position**  
**As at 31 December 2023**

	Note	Consolidated	
		31 Dec 2023	30 Jun 2023
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		14,327	49,671
Trade and other receivables		760	9,959
<b>Total current assets</b>		<u>15,087</u>	<u>59,630</u>
<b>Non-current assets</b>			
Plant and equipment		1,940	2,964
<b>Total non-current assets</b>		<u>1,940</u>	<u>2,964</u>
<b>Total assets</b>		<u>17,027</u>	<u>62,594</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	151,521	98,956
Borrowings	8	121,498	121,498
Employee benefits		28,490	28,490
<b>Total current liabilities</b>		<u>301,509</u>	<u>248,944</u>
<b>Non-current liabilities</b>			
Employee benefits		16,224	16,224
<b>Total non-current liabilities</b>		<u>16,224</u>	<u>16,224</u>
<b>Total liabilities</b>		<u>317,733</u>	<u>265,168</u>
<b>Net liabilities</b>		<u>(300,706)</u>	<u>(202,574)</u>
<b>Equity</b>			
Issued capital	9	38,628,328	38,628,328
Accumulated losses		(38,929,034)	(38,830,902)
<b>Total equity</b>		<u>(300,706)</u>	<u>(202,574)</u>

*The above consolidated statement of financial position should be read in conjunction with the accompanying notes*

**A1 Investments & Resources Ltd and its controlled entities**  
**Consolidated statement of changes in equity**  
**For the half-year ended 31 December 2023**

<b>Consolidated</b>	<b>Issued capital</b> \$	<b>Foreign currency reserve</b> \$	<b>Accumulated losses</b> \$	<b>Total equity</b> \$
Balance at 1 July 2022	36,207,230	8,595	(38,084,023)	(1,868,198)
Loss after income tax expense for the half-year	-	-	(311,226)	(311,226)
Other comprehensive loss for the half-year, net of tax	-	(19,089)	-	(19,089)
Total comprehensive loss for the half-year	-	(19,089)	(311,226)	(330,315)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	2,000,000	-	-	2,000,000
Balance at 31 December 2022	<u>38,207,230</u>	<u>(10,494)</u>	<u>(38,395,249)</u>	<u>(198,513)</u>

<b>Consolidated</b>	<b>Issued capital</b> \$	<b>Foreign currency reserve</b> \$	<b>Accumulated losses</b> \$	<b>Total equity</b> \$
Balance at 1 July 2023	38,628,328	-	(38,830,902)	(202,574)
Loss after income tax expense for the half-year	-	-	(98,132)	(98,132)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(98,132)	(98,132)
Balance at 31 December 2023	<u>38,628,328</u>	<u>-</u>	<u>(38,929,034)</u>	<u>(300,706)</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

**A1 Investments & Resources Ltd and its controlled entities**  
**Consolidated statement of cash flows**  
**For the half-year ended 31 December 2023**



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	<b>Consolidated</b>	
	<b>6 months to 31 Dec 2023</b>	<b>6 months to 31 Dec 2022</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	9,199	45,455
Payments to suppliers and employees (inclusive of GST)	(43,047)	(401,103)
	(33,848)	(355,648)
Interest received	10	40
Other revenue	200	37,086
Interest and other finance costs paid	(1,706)	(25,112)
<b>Net cash used in operating activities</b>	<b>(35,344)</b>	<b>(343,634)</b>
<b>Net cash from investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Repayment of amounts advanced	-	10,644
Repayment of lease liabilities	-	(6,241)
<b>Net cash from financing activities</b>	<b>-</b>	<b>4,403</b>
Net decrease in cash and cash equivalents	(35,344)	(339,231)
Cash and cash equivalents at the beginning of the financial half-year	49,671	786,944
Effects of exchange rate changes on cash and cash equivalents	-	(4,765)
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>14,327</b>	<b>442,948</b>

*The above consolidated statement of cash flows should be read in conjunction with the accompanying notes*

## **Note 1. General information**

The financial statements cover A1 Investments & Resources Ltd as a consolidated entity consisting of A1 Investments & Resources Ltd (the 'Company') and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is A1 Investments & Resources Ltd's functional and presentation currency.

A1 Investments & Resources Ltd is a listed public company limited by shares but currently suspended, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Ground floor, 465 Victoria Street  
Chatswood NSW 2067

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 February 2025.

## **Note 2. Material accounting policies**

### **Basis of preparation**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 are condensed financial statements that have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

### **New or amended Accounting Standards and Interpretations adopted**

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity during the financial half-year ended 31 December 2023 and are not expected to have a significant impact for the full financial year ending 30 June 2024.

Any new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### **Going concern**

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and realisation of assets and the settlement of liabilities in the ordinary course of business. The going concern of the consolidated entity is dependent upon it maintaining sufficient funds for its operations and commitments.

The consolidated entity had a negative working capital as at 31 December 2023 where current liabilities exceed current assets by \$286,422 (30 June 2023: negative working capital of \$189,314), a deficiency of net assets of \$300,706 (30 June 2023: deficiency of \$202,574). In addition, the consolidated entity made a loss after tax of \$98,132 (2022: loss after tax of \$311,226) during the period and generated net operating cash outflows of \$35,344 (2022: cash outflows of \$343,634). The cash balance as at 31 December 2023 was \$14,327 (30 June 2023: \$49,671).

The directors recognise that strict cash control remains essential to ensure that the consolidated entity is able to continue to meet its debts as and when they fall due. The directors also recognise the on-going cash requirements of the consolidated entity. The consolidated entity has ceased the sea cucumber business in the quarter to 30 June 2023 and any further business associated with such business in the 6 months to 31 December 2023.

The consolidated entity's major cash requirements for the 6 months to 30 June 2025 are the examination and due diligence inquiries into any proposed acquisition and the legal and accounting costs to be incurred in preparing for an investment into such acquisition. As at 31 December 2024, the consolidated entity had not specifically identified any target acquisition.

The Board is continuing to seek funding for any proposed investment to supplement the consolidated entity's working capital. The proposed funding is likely to be dependent on shareholders' approval and a share re-constitution.

## **Note 2. Material accounting policies (continued)**

Subsequent to the half-year ended 31 December 2023 and to the date of this report, the Company has been endeavouring to raise further funds and seek and acquisition of a business that would permit the consolidated entity to be re-listed.

In the quarters to 31 March 2024, 30 June 2024, 30 September 2024 and 31 December 2024 the consolidated entity has primarily pursued two separate new business opportunities. In both matters the Company proposed to acquire 100% of an existing business and to thereafter raise sufficient working capital for the ongoing business of the acquisition.

Subsequent to the quarter to 31 December 2024 and the signing of this report the consolidated entity has pursued a further acquisition.

The consolidated entity notes that to pursue any of these matters further the consolidated entity will require ASX consent and a full re-compliance prospectus. Any new proposal will also remain subject to the approval by the Company's shareholders, ASIC and the ASX. As at end of the quarter to 31 December 2024, neither of the above referred to proposals or the subsequent proposal has reached final terms for the consideration of the Board and thereafter the ASX. The Company reasonably expects one of these proposals finalised in the next 4 to 6 weeks and to thereafter make a submission to the ASX seeking its consent to the Company proceeding with such proposal.

The consolidated entity has secured short and medium term funding of \$300,000 as set out in Appendix 4C for the quarter to 31 December 2024. The consolidated entity's major cash requirements for the 6 months to 30 June 2025 are the seeking and obtaining ASX consent to an acquisition and due diligence inquiries into any proposed acquisition and the legal and accounting costs to be incurred in preparing for the ownership into such acquisition. As at 31 January 2025, the consolidated entity has not identified a target acquisition.

The consolidated entity has a reasonable expectation of funding of \$500,000 to complete the proposed investment and to commence a retail fund raising which the consolidated entity also expects to reasonably achieve to supplement the consolidated entity's working capital. The proposed funding will be dependent on shareholders' approval and a share re-construction.

The financial statements have therefore been prepared on a going concern basis. Accordingly, the financial statements have not been prepared including any adjustments relating to recoverability and re-classification of recorded assets or to the amounts and classifications of liabilities that might be necessary if the consolidated entity should not continue as a going concern.

## **Note 3. Operating segments**

### *Identification of reportable operating segments*

The consolidated entity is organised into one operating segment:

- General investment

During the financial half-year ended 31 December 2022, the consolidated entity was organised into two operating segments:

- General investment; and
- Food products and supplements.

These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Maker ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

### *Types of products and services*

The principal products and services of each of these operating segments are as follows:

General investment	investment operations focusing on diversified investment portfolios
Food products and supplements	the sale of dried seafood products and supplements

**Note 3. Operating segments (continued)**

*Operating segment information*

	General investment \$	Total \$	
<b>Consolidated - 6 months to 31 Dec 2023</b>			
<b>Revenue</b>			
Sales to external customers	-	-	
Interest	10	10	
<b>Total revenue</b>	<u>10</u>	<u>10</u>	
<b>EBITDA</b>			
Depreciation and amortisation	(95,412)	(95,412)	
Interest revenue	(1,024)	(1,024)	
Finance costs	10	10	
<b>Loss before income tax expense</b>	<u>(1,706)</u>	<u>(1,706)</u>	
Income tax expense	-	-	
<b>Loss after income tax expense</b>		<u>(98,132)</u>	
<b>Assets</b>			
Segment assets	17,027	17,027	
<b>Total assets</b>		<u>17,027</u>	
<b>Liabilities</b>			
Segment liabilities	317,733	317,733	
<b>Total liabilities</b>		<u>317,733</u>	
<b>Consolidated - 6 months to 31 Dec 2022</b>			
	General investment \$	Food products and supplements* \$	Total \$
<b>Revenue</b>			
Sales to external customers	-	9,833	9,833
Interest	40	-	40
<b>Total revenue</b>	<u>40</u>	<u>9,833</u>	<u>9,873</u>
<b>EBITDA</b>			
Depreciation and amortisation	21,316	(289,259)	(267,943)
Interest revenue	(11,703)	(1,182)	(12,885)
Finance costs	40	-	40
<b>Loss before income tax expense</b>	<u>(30,438)</u>	<u>-</u>	<u>(30,438)</u>
Income tax expense	(20,785)	(290,441)	(311,226)
<b>Loss after income tax expense</b>			<u>(311,226)</u>
<b>Consolidated - 30 Jun 2023</b>			
<b>Assets</b>			
Segment assets	62,594	-	62,594
<b>Total assets</b>			<u>62,594</u>
<b>Liabilities</b>			
Segment liabilities	265,168	-	265,168
<b>Total liabilities</b>			<u>265,168</u>

\* On 15 June 2023, the operations relating to the food products and supplement operating segment was discontinued (refer to note 6).

**Note 3. Operating segments (continued)**

*Geographical information*

	Sales to external customers		Geographical non-current assets	
	6 months to 31 Dec 2023 \$	6 months to 31 Dec 2022 \$	31 Dec 2023 \$	30 Jun 2023 \$
Australia	-	-	1,940	2,964
Japan	-	6,481	-	-
	<u>-</u>	<u>6,481</u>	<u>1,940</u>	<u>2,964</u>

**Note 4. Other income**

	Consolidated	
	6 months to 31 Dec 2023 \$	6 months to 31 Dec 2022 \$
Net foreign exchange gain	-	22,818
Reversal of directors' salaries accruals	-	444,800
Other income	-	35,000
Other income	<u>-</u>	<u>502,618</u>

*Reversal of director's salaries accruals*

During the half-year ended 31 December 2022, accrued expense on director's salaries totalling to \$403,333 and accrued superannuation totalling to \$41,467 were reversed as the directors' consent to not pursue the accruals (note 7).

**Note 5. Expenses**

	Consolidated	
	6 months to 31 Dec 2023 \$	6 months to 31 Dec 2022 \$
Loss before income tax from continuing operations includes the following specific expenses:		
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	1,706	30,391
Interest and finance charges paid/payable on lease liabilities	-	47
Finance costs expensed	<u>1,706</u>	<u>30,438</u>

**Note 6. Discontinued operations**

*Description*

On 15 June 2023, the consolidated entity sold Blue Ocean Japan Co., Ltd ('BOJ') (incorporated in Japan) for consideration of \$473 resulting in a loss on disposal before income tax of \$66,015. BOJ's geographical isolation meant that it was difficult to incorporate into the consolidated entity's long-term strategy and the directors decided to dispose of it. The food products and supplements operating segment was comprised of BOJ.

**Note 6. Discontinued operations (continued)**

*Financial performance information*

	<b>Consolidated</b>	
	<b>6 months to 31 Dec 2023</b>	<b>6 months to 31 Dec 2022</b>
	<b>\$</b>	<b>\$</b>
Sale of goods	-	9,833
Other income	-	23
Total revenue	-	9,856
Raw materials and consumables used	-	(5,809)
Occupancy expenses	-	(4,754)
Depreciation and amortisation expenses	-	(1,333)
Consultancy and professional fees	-	(16,931)
Travel expenses	-	(278)
Write-off of inventories	-	(208,020)
Other expenses	-	(63,172)
Total expenses	-	(300,297)
Loss before income tax expense	-	(290,441)
Income tax expense	-	-
Loss after income tax expense from discontinued operations	-	(290,441)

*Cash flow information*

	<b>Consolidated</b>	
	<b>6 months to 31 Dec 2023</b>	<b>6 months to 31 Dec 2022</b>
	<b>\$</b>	<b>\$</b>
Net cash used in operating activities	-	(49,691)
Net cash from financing activities	-	65,940
Net increase in cash and cash equivalents from discontinued operations	-	16,249

**Note 7. Trade and other payables**

	<b>Consolidated</b>	
	<b>31 Dec 2023</b>	<b>30 Jun 2023</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Trade payables	43,805	23,848
Other payables and accruals	107,716	75,108
	151,521	98,956

**Note 8. Borrowings**

	Consolidated	
	31 Dec 2023 \$	30 Jun 2023 \$
<i>Current liabilities</i>		
Converting loan notes payable	111,498	111,498
Loans from director related entity	10,000	10,000
	121,498	121,498

*Converting loan notes payable*

Converting loan notes totalling \$532,595, comprising of 2 converting notes of 25,000,000 Japanese Yen each, were issued on 23 June 2022. The notes had a maturity date of 30 June 2023 with an interest rate of 2% per annum, payable in arrears on the maturity date. The notes were unsecured. On 2 February 2023, the Company issued 2,105,486,605 shares to partially discharge \$421,097 of the debt. The remainder of the debt of \$111,498 will be converted at the next general meeting of the Company.

*Loans from Director related entity*

The loan from Director related entity is payable within 12 months, is interest free and is unsecured.

**Note 9. Issued capital**

	Consolidated			
	31 Dec 2023 Shares	30 Jun 2023 Shares	31 Dec 2023 \$	30 Jun 2023 \$
Ordinary shares - fully paid	20,527,433,025	20,527,433,025	38,628,328	38,628,328

*Ordinary shares*

Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

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.

**Note 10. Dividends**

There were no dividends paid, recommended or declared during the current or previous financial half-year.

**Note 11. Contingent liabilities**

As at 31 December 2023, the consolidated entity has provided financial guarantees of \$nil (30 June 2023: \$nil).

**Note 12. Related party transactions**

*Parent entity*

A1 Investments & Resources Ltd is the parent entity.

*Transactions with related parties*

There were no transactions with related parties during the financial half-year.

*Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

**Note 12. Related party transactions (continued)**

*Loans to/from related parties*

The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	31 Dec 2023	30 Jun 2023
	\$	\$
Current borrowings:		
Loan from director related entity	10,000	10,000

*Terms and conditions*

All transactions were made on normal commercial terms and conditions and at market rates.

**Note 13. Earnings per share**

*Earnings per share for loss from continuing operations*

Loss after income tax attributable to the owners of A1 Investments & Resources Ltd

	Consolidated	
	6 months to 31 Dec 2023	6 months to 31 Dec 2022
	\$	\$
	(98,132)	(20,785)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	20,527,433,025	16,519,772,507
Weighted average number of ordinary shares used in calculating diluted earnings per share	20,527,433,025	16,519,772,507
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(0.0005)	(0.0001)
Diluted earnings per share	(0.0005)	(0.0001)

*Earnings per share for loss from discontinued operations*

Loss after income tax attributable to the owners of A1 Investments & Resources Ltd

	Consolidated	
	6 months to 31 Dec 2023	6 months to 31 Dec 2022
	\$	\$
	-	(290,441)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	-	16,519,772,507
Weighted average number of ordinary shares used in calculating diluted earnings per share	-	16,519,772,507
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	-	(0.0018)
Diluted earnings per share	-	(0.0018)

**Note 13. Earnings per share (continued)**

	Consolidated	
	6 months to 31 Dec 2023 \$	6 months to 31 Dec 2022 \$
<i>Earnings per share for loss</i>		
Loss after income tax attributable to the owners of A1 Investments & Resources Ltd	(98,132)	(311,226)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	20,527,433,025	16,519,772,507
Weighted average number of ordinary shares used in calculating diluted earnings per share	20,527,433,025	16,519,772,507
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(0.0005)	(0.0019)
Diluted earnings per share	(0.0005)	(0.0019)

Performance rights have been excluded from the above calculations as they were anti-dilutive.

**Note 14. Events after the reporting period**

The Company has been endeavouring to raise further funds and seek an acquisition of a business that would permit the Company to be re-listed from 31 December 2023 to the date of this report. The Company acknowledges that:

- any such new business would require ASX to confirm it had no objection to the Company undertaking such business and being listed,
- any new business will require the Company to undertake a re-compliance prospectus,
- the ASX will require the Company to be a 100% owner of such business and to carry on such business into the future.

**Investment proposal**

In the quarters to 31 March 2024, 30 June 2024, 30 September 2024 and 31 December 2024 the consolidated entity has primarily pursued two separate new business opportunities. In both matters, the Company proposed to acquire 100% of an existing business and to thereafter raise sufficient working capital for the ongoing business of the acquisition.

Subsequent to the quarter to 31 December 2024 and the signing of this report the consolidated entity has pursued a further acquisition.

The Company notes that to pursue any of these matters further the consolidated entity will require ASX consent and a full re-compliance prospectus. Any new proposal will also remain subject to the approval by the Company's shareholders, ASIC and the ASX.

As at the date of this report, neither of the above referred to proposals or the subsequent proposal has reached final terms for the consideration of the Board and thereafter the ASX. The Company reasonably expects one of these proposals finalised in the next 4 to 6 weeks and to thereafter make a submission to the ASX seeking its consent to the Company proceeding with such proposal.

**Loans**

The consolidated entity has secured short and medium-term funding of \$300,000 as set out in Appendix 4C for the quarter to 31 December 2024. The Company is continuing to seek further working capital and will keep the shareholders apprised of any future developments.

No other matter or circumstance has arisen since 31 December 2023 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.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Charlie Nakamura  
Director

25 February 2025  
Sydney

For personal

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
A1 INVESTMENTS & RESOURCES LIMITED (ABN 44 109 330 949)**

**Conclusion**

We have reviewed the half-year financial report of A1 Investments & Resources Limited (the Company) and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review 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 and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our review of the half-year financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of \$98,132 during the half-year ended 31 December 2023 and as of that date, the group's total liabilities exceeded its total assets by \$300,706. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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**INDEPENDENT AUDITOR'S REVIEW REPORT (page 2)  
TO THE MEMBERS OF  
A1 INVESTMENTS & RESOURCES LIMITED (ABN 44 109 330 949)**

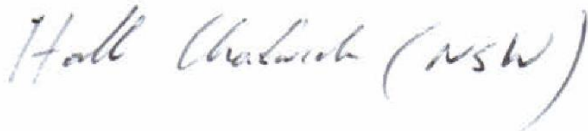
***Responsibilities of the Directors for the Financial Report***

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


***Auditor's Responsibilities for the Review of the Financial Report***

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**HALL CHADWICK (NSW)**  
Level 40, 2 Park Street  
Sydney NSW 2000



**STEWART THOMPSON**  
Partner  
Dated: 25 February 2025

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