

30 September 2025

## ASX ANNOUNCEMENT

### Audited Financial Results FY25

Paragon Care Limited (ASX:PGC) ("ParagonCare" or the "Company"), a leading healthcare wholesaler, distributor, and manufacturer throughout the Asia Pacific region, is pleased to release its annual report for the ParagonCare Group ("Group") including the audited financial statements for the full year ended 30 June 2025 ("FY25").

Profit after income tax expense for the year attributable to the shareholders of ParagonCare within the Statement of Profit or Loss remains unchanged from the FY25 Appendix 4E Preliminary final report previously lodged.

After finalising the notes within the financial statements there have been some reclassifications and remeasurements within the balance sheet. The following changes between the Appendix 4E Preliminary final report and the final audited financial statements are highlighted:

- It was determined that whilst the valuation of intangible assets (including goodwill) attributed to the reverse acquisition of ParagonCare was only finalised in June 2025, there was a requirement to retrospectively restate the valuation in the comparative period as at 30 June 2024 and recognise the impacts of any foreign exchange movements in the Foreign Currency Translation Reserve (FCTR) in FY25.

For the year ended 30 June 2025 this has resulted in an increase in Other Comprehensive Income of \$10.8m with a corresponding increase in Intangible Assets across Goodwill (\$3.7m), Supplier Contracts (\$6.6m) and Brands (\$0.3m).

- As disclosed in the Appendix 4E Preliminary final report, in June 2025, the Company entered into amended financing arrangements with Scottish Pacific Business Finance Pty Ltd ("ScotPac"), which included a \$325 million Debtor Finance Facility providing working capital funding secured against eligible trade receivables. The facility includes a \$125 million minimum drawdown requirement which is available to the Company beyond 12 months. Despite the Company maintaining access to the minimum drawdown amount for more than 12 months, the Directors have exercised judgement and elected to classify this portion of debt as current, where initially it was disclosed as non-current.
- For FY25 the above has resulted in a \$125 million increase in Current Borrowings with a corresponding decrease to Non-Current Borrowings.

ParagonCare Directors have prepared the financial report on a going concern basis and consider that it presents a true and fair view of the Group's financial position and performance as at 30 June 2025. The Company acknowledges the qualification expressed by its auditor, EY, regarding the expected credit loss (ECL) allowance for trade and other receivables associated with a retail pharmacy group of \$57,130,000 as at 30 June 2025. At the time of releasing this annual report the total trade and other receivables associated with this retail pharmacy group has reduced to \$46,916,000.

ParagonCare will continue to engage with the Retail Pharmacy Group, along with its advisors and supporting partners in order to recover the outstanding amounts owing, including utilising the relevant personal guarantees of the Retail Pharmacy Groups Directors and securities we hold. The Company will continue to keep the market informed on its progress.

The Board and management of ParagonCare do not currently expect this outstanding debt issue to have any impact on our finance arrangements. The Company continues to explore growth opportunities both organically, with continued expansion into new businesses, and inorganically, with a good acquisition pipeline in place, with particular emphasis on Asia. Please refer to the Annual Report for further details regarding the M&A update for the Group.

**For further information please contact:**

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This announcement is authorised for release to the market by the Board of Directors of Paragon Care Limited.

### **About Paragon Care Limited**

Paragon Care Limited (ASX:PGC) is an Australian based listed company in the healthcare sector. It is a leading provider of medical equipment, devices, consumables, pharmaceuticals, complementary medicines, nutritional supplies, and manufacturer of Blood Bank diagnostic reagents to the healthcare markets in Australia, New Zealand and Asia.