

Interim Financial Statements

COMVITA LIMITED
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025



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Directors’ Declaration

The Directors present the interim financial statements of Comvita Limited for the six months ended 31 December 2025.

The interim report is unaudited and was authorised for issue by the Directors on 20 February 2026.

COMVITA LIMITED FINANCIAL STATEMENTS APPROVED BY:

For and on behalf of the Board of Directors:

A handwritten signature in black ink, appearing to read 'Bridget Coates', positioned above a horizontal line.

Bridget Coates
Chair

A handwritten signature in black ink, appearing to read 'Michael Sang', positioned above a horizontal line.

Michael Sang
Chair of Audit and Risk Committee

Interim Income Statement

FOR THE SIX MONTHS ENDED

In thousands of New Zealand dollars

	Note	31 December 2025 Unaudited	31 December 2024 Unaudited
Revenue		117,971	99,713
Cost of sales		(61,028)	(49,177)
Gross profit		56,943	50,536
Other income	2	457	1,835
Marketing expenses		(8,624)	(9,402)
Selling and distribution expenses		(27,853)	(30,366)
Administrative and other operating expenses*		(12,157)	(16,002)
Software development expenses		(1,076)	(1,795)
Operating profit/(loss) before financing costs		7,690	(5,194)
Finance income	7	5	1,011
Finance expenses	7	(3,193)	(4,431)
Net finance expenses		(3,188)	(3,420)
Impairment and other asset write-downs		(228)	(399)
Profit/(loss) before income tax		4,274	(9,013)
Income tax benefit/(expense)		316	2,531
Profit/(loss) for the period		4,590	(6,482)
Earnings per share:			
Basic earnings per share (NZ cents)	4	6.51	(9.21)
Diluted earnings per share (NZ cents)	4	6.50	(9.21)

* Included in this amount in 2025 is \$1,435,000 of transaction costs related to the SIA process.

The notes on pages 9 to 16 are an integral part of these financial statements.

Interim Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED

In thousands of New Zealand dollars

	31 December 2025 Unaudited	31 December 2024 Unaudited
Profit/(loss) for the period	4,590	(6,482)
<i>Items that are or may be reclassified subsequently to the income statement</i>		
Foreign currency translation differences for foreign operations	2,857	3,873
Effective portion of changes in fair value of cash flow hedges	(4,447)	(3,244)
Income tax on these items	382	519
Income and expense recognised directly in other comprehensive income	(1,208)	1,148
Total comprehensive income/(loss) for the period	3,382	(5,334)

The notes on pages 9 to 16 are an integral part of these financial statements.

Interim Statement of Changes in Equity

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

In thousands of New Zealand dollars

	Share capital	Foreign currency translation reserve	Hedging reserve	Retained earnings	Total
Balance at 1 July 2024	199,351	(3,182)	607	(40,031)	156,745
Total comprehensive income for the period					
(Loss)/profit for the period	-	-	-	(6,482)	(6,482)
<i>Other comprehensive income (net of tax)</i>					
Foreign currency translation differences for foreign operations	-	3,485	-	-	3,485
Effective portion of changes in fair value of cash flow hedges	-	-	(2,336)	-	(2,336)
Total other comprehensive income for the period	-	3,485	(2,336)	-	1,149
Total comprehensive income for the period	-	3,485	(2,336)	(6,482)	(5,333)
<i>Transactions with owners, recorded directly in equity</i>					
Share based payments	-	-	-	(22)	(22)
Total transactions with owners	-	-	-	(22)	(22)
Balance at 31 December 2024	199,351	303	(1,729)	(46,535)	151,390
Balance at 1 July 2025	199,351	(2,041)	2,318	(144,730)	54,898
Total comprehensive income for the period					
Profit for the period	-	-	-	4,590	4,590
<i>Other comprehensive income (net of tax)</i>					
Foreign currency translation differences for foreign operations	-	1,993	-	-	1,993
Effective portion of changes in fair value of cash flow hedges	-	-	(3,201)	-	(3,201)
Total other comprehensive income for the period	-	1,993	(3,201)	-	(1,208)
Total comprehensive income for the period	-	1,993	(3,201)	4,590	3,382
<i>Transactions with owners, recorded directly in equity</i>					
Share based payments	-	-	-	58	58
Total transactions with owners	-	-	-	58	58
Balance at 31 December 2025	199,351	(48)	(883)	(140,082)	58,338

The notes on pages 9 to 16 are an integral part of these financial statements.

Interim Statement of Financial Position

As at		December 2025	December 2024	June 2025
<i>In thousands of New Zealand dollars</i>	Note	Unaudited	Unaudited	Audited
Assets				
Property, plant and equipment		28,673	67,995	28,656
Intangible assets and goodwill		94	7,458	–
Right of use assets		8,752	20,089	9,868
Biological assets		1,274	4,811	1,274
Deferred tax asset		1,481	11,220	–
Derivatives	10	–	–	1,300
Sundry receivables	9	64	748	814
Total non-current assets		40,338	112,321	41,912
Inventory	8	68,338	120,808	89,043
Trade receivables		33,267	31,017	21,746
Sundry receivables	9	11,837	12,393	9,701
Cash and cash equivalents		10,262	13,591	9,001
Tax receivable		324	2,405	1
Derivatives	10	–	–	1,943
Assets held for sale		–	2,756	–
Total current assets		124,028	182,970	131,435
Total assets		164,366	295,291	173,347
Equity				
Issued capital		199,351	199,351	199,351
Retained earnings		(140,082)	(46,537)	(144,730)
Reserves		(931)	(1,426)	277
Total equity		58,338	151,388	54,898
Liabilities				
Loans and borrowings	6	22,971	57,839	23,912
Trade and other payables		595	276	376
Lease liability		13,438	16,141	14,756
Deferred tax liability		13	569	2
Derivatives	10	253	846	–
Total non-current liabilities		37,270	75,671	39,046
Loans and borrowings	6	35,968	37,324	47,443
Trade and other payables		25,051	23,305	25,228
Lease liability		5,579	5,571	5,591
Tax payable		1,208	500	1,141
Derivatives	10	952	1,532	–
Total current liabilities		68,758	68,232	79,403
Total liabilities		106,028	143,903	118,449
Total equity and liabilities		164,366	295,291	173,347

The notes on pages 9 to 16 are an integral part of these financial statements.

Interim Statement of Cash Flows

FOR THE SIX MONTHS ENDED

In thousands of New Zealand dollars

	Note	31 December 2025 Unaudited	31 December 2024 Unaudited
Receipts from customers		107,699	98,616
Receipts from insurance proceeds		–	1,725
Receipts from RDTI claim		–	906
Receipts from sale of carbon credits		–	551
Payments to suppliers and employees		(85,909)	(91,445)
Taxation paid		(1,040)	(509)
Net cash flows from operating activities	3	20,750	9,844
Acquisition of Honeyworld		–	(3,106)
Payment for the purchase of property, plant and equipment		(488)	(2,004)
Proceeds from disposal of investment – Caravan		250	–
Loans to equity accounted investees		(228)	–
Loan proceeds from related parties		61	–
Receipt from disposal of property, plant and equipment		–	667
Payment for the purchase of intangibles		(97)	(6)
Net cash flows from investing activities		(502)	(4,449)
Repayment of lease liabilities		(3,808)	(3,385)
(Repayment)/proceeds from loans and borrowings		(12,417)	7,300
Interest received		5	77
Interest paid		(3,040)	(4,431)
Net cash flows from financing activities		(19,260)	(439)
Net increase in cash and cash equivalents		988	4,956
Cash and cash equivalents at the beginning of the period		9,001	8,156
Effect of exchange rate fluctuations on cash held		273	479
Cash and cash equivalents at the end of the period		10,262	13,591
Represented as:			
Cash and cash equivalents		10,262	13,591
Total		10,262	13,591

The notes on pages 9 to 16 are an integral part of these financial statements.

Notes to the Interim Financial Statements

Comvita Limited (the "Company") is a Company domiciled in New Zealand, and registered under the Companies Act 1993 and listed on the New Zealand Stock Exchange ("NZX"). The Company is an issuer in terms of the Financial Reporting Act 2013 and Financial Markets Conduct Act 2013. The interim financial statements of the Group for the six months ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as the "Group") and the Group's interest in equity accounted investees. The principal activity of the Group is apiary and forest ownership and management; and research, manufacturing and distributing of Mānuka honey, bee products and olive leaf products.

BASIS OF PREPARATION

Statement of compliance

The Company is a FMC reporting entity for the purposes of the Financial Reporting Act 2013 and under part 7 of the Financial Markets Conduct Act 2013. These financial statements comply with these Acts and have been prepared in accordance with the New Zealand Equivalents to International Financial Reporting Standards and International Financial Reporting Standards as appropriate for profit-oriented entities.

The interim financial statements were approved by the Board of Directors on 20 February 2026.

Basis of measurement

The financial statements have been prepared on the historical cost basis except for financial instruments designated as fair value through other comprehensive income and biological assets which are measured at fair value. Fair values have been determined for measurement and/or disclosure purposes on the same basis as those applied by the Group in the financial statements as at and for the year ended 30 June 2025.

Functional and presentation currency

These financial statements are presented in New Zealand dollars (\$), which is the Company's functional currency. Amounts have been rounded to the nearest thousand.

Use of estimates and judgements

The preparation of interim financial statements in accordance with NZ IAS 34 Interim Financial Reporting requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements as at and for the year ended 30 June 2025.

GOING CONCERN

It is the conclusion of the Directors that the Group is a going concern and will continue in operation for the foreseeable future and the financial statements have been prepared on that basis.

The Group recognised a profit of \$4.6m for the six months ended 31 December 2025. Inventory has decreased by \$20.7m from \$89.0m at 30 June 2025 to \$68.3m at 31 December 2025.

As at 31 December 2025, the Group had drawn debt facilities of \$59.1m of a total group facility of \$89m (30 June 2025: \$71.6m of a total group facility of \$94m).

An amendment and waiver letter in respect of the syndicated facility agreement with lending partners was signed on 11 December 2025 which included the extension of the maturities of the Company's two expiring banking facilities through to 30 April 2026, and the granting of further covenant waivers for the 31 March 2026 testing date. The Company also agreed to a temporary covenant related to minimum EBIT for the six months ending 31 December 2025 which has been met, along with staged facility reductions through to the end of March, which are achievable.

The Directors have carefully considered the ability of the Group to meet its liabilities as they fall due and continue to operate as a going concern for at least the next 12 months from the date the financial statements are authorised for issue. In reaching their conclusion, the Directors have considered the following factors:

- Current assets exceed current liabilities by \$55.3m as at 31 December 2025;
- Cash flow forecasts for the 12 months following the approval of these financial statements have been prepared and indicate sufficient cash flows to meet obligations as they fall due;
- The Group has returned to profitability for the six months ended 31 December 2025 and the strategic forecast is for that to continue, albeit subject to execution risk;
- The Directors have made due enquiry of Management into the appropriateness of the assumptions underlying the strategic forecast; and
- The Comvita Board and Management team are progressing the Company's recapitalisation pathway. This workstream is on track to meet its milestones.

Accordingly, the financial statements have been prepared on a going concern basis. However, the above events and conditions indicate the existence of material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern in the event the capital raise is not successful and alternate funding cannot be secured. If these are not achieved, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments that may be required should the Group be unable to continue as a going concern.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements do not include all the information and disclosures required in the annual financial statements. The interim financial statements have been prepared using the same accounting policies, and should be read in conjunction with, the annual financial statements for the year ended 30 June 2025.

STANDARDS, AMENDMENTS AND INTERPRETATIONS ADOPTED DURING THE YEAR

There are no new or amended standards that are issued, but not yet effective, that are expected to have a material impact on the Group.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

01. Segments

The Group has five key geographic segments as set out below:

Greater China: Revenue and related costs of our China and Hong Kong markets

ANZ: Revenue and related costs of our Australia and New Zealand markets

Rest of Asia: Revenue and related costs of our Asia markets excluding Greater China

North America: Revenue and related costs of our North America market

EMEA: Revenue and related costs of our Europe, Middle East and Africa markets

For the six months to 31 December 2025 and 31 December 2024 unaudited

In thousands of New Zealand dollars

	Greater China		ANZ		Rest of Asia		North America		EMEA		Total reportable segments		Other segments		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<i>Contribution Segments</i>																
Revenue	37,417	41,190	14,743	15,511	24,194	22,075	39,632	14,592	1,340	1,985	117,326	95,353	645	4,360	117,971	99,713
Contribution	6,064	6,309	3,464	3,312	3,411	1,822	3,838	2,791	453	(1,112)	17,230	13,122	100	865	17,330	13,987
Non attributable (other corporate expenses)															(10,324)	(21,544)
Financial income and expenses (note 7)															(3,188)	(3,420)
Other income (note 2)															457	1,835
Net profit/(loss) before tax															4,274	(9,013)

Figures in the tables reflect information regularly reported to the Chief Executive Officer (CEO) on those key segments. Segment results that are reported to the CEO include costs directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly head office expenses.

Segment information is presented in the financial statements in respect of the Group's contribution segments which are the primary basis of decision making. The contribution segment reporting format reflects the Group's management and internal reporting structure.

Performance is measured based on contribution, which is a measure of profitability that the segment contributes to the Group. Contribution is used to measure performance as management believes that such information is most relevant in evaluating the results of certain segments. Inter-segment pricing is determined on an arms-length basis.

02. Other Income

In thousands of New Zealand dollars

	31 December 2025	31 December 2024
Gain on disposal of investment – Caravan	250	–
Government grants	200	425
Miscellaneous income	7	–
Sales of carbon credits	–	551
Insurance proceeds received	–	672
Net gain on disposal of PP&E	–	99
Other	–	88
Total other income	457	1,835

NOTES TO THE INTERIM FINANCIAL STATEMENTS

03. Operating Cash Flow

Reconciliation of the profit for the period with the net cash from operating activities

<i>In thousands of New Zealand dollars</i>	December 2025 Unaudited	December 2024 Unaudited
Profit/(loss) for the period	4,590	(6,482)
<i>Adjustments for:</i>		
Depreciation	4,154	5,975
Amortisation	3	177
Share based payments	58	(22)
Impairment	228	399
Profit adjusted for non-cash items	9,033	47
<i>Items related to investing and financing activities:</i>		
Interest – net	3,035	4,327
Disposal of investment – Caravan	(250)	–
Acquisition of Honeyworld – deferred/contingent consideration	–	3,106
Net loss on disposal of property, plant & equipment	–	(99)
Change in trade payables	3	203
<i>Movement in working capital items:</i>		
Change in inventories	20,705	15,008
Change in trade receivables	(11,521)	(2,420)
Change in sundry debtors and prepayments	(1,446)	2,559
Change in trade and other payables	42	(12,638)
Change in tax payable	(256)	(2,391)
Change in deferred tax	(1,470)	(1,333)
Change in working capital items from foreign currency translation reserve	2,018	3,165
<i>Other movements:</i>		
Movement of deferred tax in equity	381	519
Foreign currency reserve	476	(209)
Net cash from operating activities	20,750	9,844

04. Earnings Per Share

<i>In thousands of shares</i>	31 December 2025 Unaudited	31 December 2024 Unaudited
Weighted average number of ordinary shares at the end of the period	70,526	70,270
Basic earnings per share (NZ cents)	6.51	(9.21)
<i>In thousands of shares</i>		
Weighted average number of diluted shares at the end of the period	70,592	70,349
Diluted earnings per share (NZ cents)	6.50	(9.21)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

05. Tax

The Group has recorded a profit before tax of \$4.3m for the half year ended 31 December 2025, with a corresponding tax benefit of \$0.3m. The tax benefit primarily arises from the re-recognition of New Zealand deferred tax assets that were derecognised in FY25.

Based on the half-year performance and current profit forecasts, management has reassessed the recoverability of deferred tax assets relating to New Zealand tax losses carried forward and determined that partial re-recognition of \$2.3m is appropriate at 31 December 2025, as it is probable that sufficient taxable profits will be available in the New Zealand tax jurisdiction to utilise the tax losses carried forward.

06. Borrowings

TERMS OF BORROWINGS

<i>In thousands of New Zealand dollars</i>	Facility	Currency	Nominal Interest rate	Maturity	Carrying Amount 31 December 2025	Carrying Amount 31 December 2024	Carrying Amount 30 June 2025
Westpac NZ/ANZ:							
Revolving credit facility	24,000	NZD	6.05%	April 2026	7,100	37,500	12,600
Revolving credit facility	35,000	NZD	5.37%	April 2026	29,000	35,000	35,000
Revolving credit facility	30,000	NZD	5.57%	March 2027	23,000	23,000	24,000
Westpac NZ:							
Overdraft facility NZD – Westpac NZ	1,000	NZD			–	–	–
Deferred finance costs					(161)	(337)	(245)
Total borrowings					58,939	95,163	71,355
Total borrowings – non-current					22,971	57,839	23,912
Total borrowings – current					35,968	37,324	47,443

COVENANTS AND SECURITY

An amendment and waiver letter in respect of the syndicated facility agreement with lending partners was signed on 11 December 2025 which included the extension of the maturities of the Company's two expiring banking facilities through to 30 April 2026, and the granting of further covenant waivers for the 31 March 2026 testing date. The Company also agreed to a temporary covenant related to minimum EBIT for the six months ending 31 December 2025 which has been met, along with staged facility reductions through to the end of March 2026. Please refer to Going Concern note under the Basis of Preparation note on page 9.

The \$89 million syndicated facility with Westpac New Zealand Limited and ANZ is secured by way of a General Security Agreement over assets of Comvita Limited, Comvita New Zealand Limited, Comvita Holdings Pty Limited, Comvita Australia Pty Limited and Comvita UK Limited.

07. Finance Income and Expenses

<i>In thousands of New Zealand dollars</i>	31 December 2025 Unaudited	31 December 2024 Unaudited
Interest income	5	104
Net foreign exchange gain	–	907
Finance income	5	1,011
Interest expense on financial liabilities measured at amortised cost	(3,040)	(4,431)
Net foreign exchange loss	(153)	–
Finance expenses	(3,193)	(4,431)
Net finance expenses	(3,188)	(3,420)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

08. Inventory

<i>In thousands of New Zealand dollars</i>	31 December 2025 Unaudited	31 December 2024 Unaudited	30 June 2025 Audited
Raw materials	34,275	65,540	54,398
Work in progress	5,495	1,377	3,890
Finished goods	39,727	55,941	46,965
Net realisable value provision	(11,159)	(2,050)	(16,210)
Total inventory	68,338	120,808	89,043

Inventory written down during the period ended 31 December 2025 has been recognised within cost of goods sold amounting to \$2,043,000 (31 December 2024: \$685,000).

09. Sundry Receivables

<i>In thousands of New Zealand dollars</i>	Note	31 December 2025 Unaudited	31 December 2024 Unaudited	30 June 2025 Audited
Prepayments		7,800	8,203	5,623
Loan receivable – Key Management Personnel	12	775	1,342	495
RDTI receivable		2,011	2,052	1,810
Other receivables		1,251	796	1,773
Total sundry receivables – current		11,837	12,393	9,701
Loan receivable – Key Management Personnel	12	64	748	814
Total sundry receivables – non-current		64	748	814

10. Derivatives

<i>In thousands of New Zealand dollars</i>	31 December 2025 Unaudited	31 December 2024 Unaudited	30 June 2025 Audited
Forward exchange contracts – asset – current	–	–	1,943
Forward exchange contracts – asset – non-current	–	–	1,300
Forward exchange contracts – liability – current	(952)	(1,532)	–
Forward exchange contracts – liability – non-current	(253)	(846)	–
Total forward exchange contracts (liability)/asset	(1,205)	(2,378)	3,243

11. Share Schemes

LEADER SHARE PURCHASE & LOAN SCHEME

In 2021 Comvita Limited established a Leader Share Purchase & Loan scheme (“LSPLS”) to retain key employees and materially align the interests of participants with those of shareholders, by making loans available to eligible employees for the acquisition of fully paid ordinary shares in Comvita. This scheme has been discontinued.

	December 2025 Unaudited	December 2024 Unaudited
<i>Employees in the LSPLS</i>	6	7
Number of shares held		
– LSPLS Scheme	599,303	696,077
– Ex CEO subscription and loan agreement	212,876	212,876
% of share capital	1.15%	1.29%

NOTES TO THE INTERIM FINANCIAL STATEMENTS

11. Share Schemes (continued)

PERFORMANCE SHARE RIGHTS SCHEME

Comvita Limited has a Performance Share Rights (PSR's) Scheme to incentivise Executives. Upon vesting of the PSR's, shares will be transferred from treasury stock or new shares will be issued in the capital of the Company on the terms and conditions described in the Comvita Limited Performance Share Rights Scheme. Share based payment expenses are recognised over the vesting period of these PSR's.

<i>In thousands</i>	December 2025 Unaudited	December 2024 Unaudited
Entitlements outstanding at beginning of period – July	109	845
Entitlements granted	–	63
Entitlements cancelled	(21)	(532)
Shares vested	(69)	(255)
Entitlements outstanding at end of period	19	121

12. Related Parties

TRANSACTIONS WITH LEADERSHIP TEAM AND DIRECTORS

<i>In thousands of New Zealand dollars</i>	December 2025 Unaudited	December 2024 Unaudited
Short term employee benefits	1,506	2,617
Restructuring expense	–	748
Termination benefits	286	–
Post employment benefits	253	–
Share based payments	58	(22)
Total	2,103	3,343

Leadership Team Loans:

<i>In thousands of New Zealand dollars</i>	December 2025 Unaudited	December 2024 Unaudited
Current		
Loan to Leadership Team – Leader Share Purchase & Loan Scheme	179	1,342
Ex CEO subscription and loan agreement	596	–
Total	775	1,342
Non-current		
Loan to Leadership Team – Leader Share Purchase & Loan Scheme	64	99
Ex CEO subscription and loan agreement	–	649
Total	64	748

Directors and other Leadership Team personnel of the Company control 0.28% (30 June 2025: 1.0%, 31 December 2024: 1.53%) of the voting shares of the Company.

NOTES TO THE INTERIM FINANCIAL STATEMENTS**13. Group Entities**

The Group comprises of the Company and the following entities:

Subsidiaries	Country of Incorporation	Ownership Interest Held
Comvita New Zealand Limited	New Zealand	100%
Bee & Herbal New Zealand Limited	New Zealand	100%
Comvita Share Scheme Trustee Limited	New Zealand	Management control
Comvita USA, Inc	USA	100%
Comvita Japan K.K	Japan	100%
Comvita Korea Co Limited	Korea	100%
Comvita Food (China) Limited	China	100%
Comvita Food (Hainan) Co. Ltd*	China	100%
Comvita China Limited	Hong Kong	100%
Comvita Holdings HK Limited	Hong Kong	100%
Comvita HK Limited	Hong Kong	100%
Comvita Malaysia Sdn Bhd	Malaysia	100%
Comvita Singapore Pte Limited	Singapore	100%
Comvita Holdings Pty Limited	Australia	100%
Comvita Australia Pty Limited	Australia	100%
Olive Products Australia Pty Limited	Australia	100%
Comvita IP Pty Limited	Australia	100%
Medihoney Pty Limited	Australia	100%
Medihoney (Europe) Limited	United Kingdom	100%
Comvita Holdings UK Limited	United Kingdom	100%
Comvita UK Limited	United Kingdom	100%
New Zealand Natural Foods Limited	United Kingdom	100%

* *Comvita Foods (Hainan) Co. Ltd was deregistered on 12 August 2025.*

All Group subsidiaries have a 30 June balance date, except for Comvita Food (China) Limited and Comvita Food (Hainan) Co. Ltd, which have a 31 December balance date due to local requirements.

14. Commitments

Except for the lease commitments disclosed in the right of use assets note in the year end 30 June 2025 Financial Statements, the Group has no other significant commitments as at 31 December 2025.



**INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025**