20. NEW STANDARDS AND INTERPRETATIONS

Standards and interpretations not yet effective

The standards, interpretations and amendments listed below will only be effective in future reporting periods. It is expected that BLT will adopt the pronouncements on their respective effective dates. The amendments are not expected to have a material impact on BLT, however the impact will continue to be assessed of the new standards as issued, but not yet effective. As it stands, our assessment indicates that the new standards are expected to affect the presentation and disclosure as it pertains to the financial statements, and not the recognition and measurement of any items included in the primary financial statements.

Standards, interpretations and amendments issued but not effective	Effective date
IAS 21 *(The effects of changes in foreign exchange rates)*	Year ending 31 May 2026
Lack of exchangeability, the amendments require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and when it is not.	
IFRS 9 *(Financial Instruments)*	Year ending 31 May 2027
Amendments to the classification and measurement of the financial instruments. Clarifying the classification of financial assets and ESG and similar features. Clarifying the date on which a financial asset and financial liability is derecognised, when a liability is settled through electronic payment systems.	
IFRS 7 *(Financial Instruments: Disclosures)*	Year ending 31 May 2027
Amendments to the classification and measurement of the financial instruments. IFRS 7 introduces the additional disclosure requirements to enhance transparency for investors regarding investments in equity instruments designated at fair value through OCI and financial instruments with contingent features, for example features tied to ESG-linked targets.	
Annual Improvements to IFRS Accounting Standards Volume 11 – Amendments to IFRS 1 *(First-time Adoption of International Financial Reporting Standards)*, IFRS 7, IFRS 9, IFRS 10 *(Consolidated Financial Statements)* and IAS 7 *(Statement of Cash flows)*	Year ending 31 May 2027
The amendments were made to address potential inconsistencies and potential confusions in the standards relating to: IFRS 1 dealing with hedge accounting by a first-time adopter IFRS 7 dealing with gain or loss on derecognition and disclosures in the implementation guidance IFRS 9 dealing with lessee derecognition of lease liabilities and transaction price IFRS 10 dealing with Determination of a 'de facto agent'; and IFRS 7 dealing with the term 'cost method'.	
IFRS 18 *(Presentation and Disclosure in the Financial Statements)*	Year ending 31 May 2028
Improved comparability in the statement of profit or loss (income statement) through the introduction of three defined categories, operating, investing and financing but essentially does not change net profit. Introduces enhanced transparency of management defined performance measures which will be part of the audited financial statements. Further provides guidance on more useful grouping of information in the financial statements through enhanced guidance on how to organise information.	
IFRS 19 *(Subsidiaries Without Public Accountability Disclosures)*	Year ending 31 May 2028
Permits eligible subsidiaries to use the same recognition, measurement and presentation as IFRS Accounting Standards, but allows for specific reduced disclosure area. Subsidiaries are eligible to apply IFRS 19 if they do not have public accountability and their parent company applies IFRS Accounting Standards in their consolidated financial statements.	

21. SUBSEQUENT EVENTS

On 11 August 2025, a general meeting of shareholders was held to approve the name change of the company. The requisite additional administrative approvals are still in process at the date of this report. Following these approvals, the Company will be known as Blu Label Unlimited Group Limited ('BLU') effective 3 September 2025.