

## **Reliv International, Inc.**

136 Chesterfield Industrial Blvd., Chesterfield, MO 63005

Company Phone: 636-537-9715

Website: www.reliv.com

Email: shareholderinfo@relivinc.com

# Quarterly Report

**For the period ending September 30, 2025 (the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

1,140,024 as of September 30, 2025 *(Current Reporting Period Date or More Recent Date)*

1,058,303 as of December 31, 2024 *(Most Recent Completed Fiscal Year End)*

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>5</sup> of the company has occurred during this reporting period:

Yes:  No:

---

<sup>5</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Reliv International, Inc.

Current State and Date of Incorporation or Registration: Delaware  
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:  
N/A

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

136 Chesterfield Industrial Blvd., Chesterfield, MO 63005

Address of the issuer's principal place of business:

*Check if principal executive office and principal place of business are the same address:*

\_\_\_\_\_

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No:  Yes:  If Yes, provide additional details below:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: Equiniti Trust Company, LLC (formerly American Stock Transfer & Trust)  
Phone: 718-921-8124  
Email: admin1@equiniti.com  
Address: 6201 15<sup>th</sup> Avenue, Brooklyn, NY 11219

**Publicly Quoted or Traded Securities:**

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: RELV  
Exact title and class of securities outstanding: Reliv International, Inc. Common Stock  
CUSIP: 75952R308  
Par or stated value: Par value \$0.001  
Total shares authorized: 5,000,000 as of date: 9/30/2025  
Total shares outstanding: 1,140,024 as of date: 9/30/2025  
Total number of shareholders of record: approx. 25 as of date: 9/30/2025

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

\_\_\_\_\_

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security: Reliv International, Inc. Preferred Stock  
Par or stated value: Par Value \$0.001  
Total shares authorized: 500,000 as of date: 9/30/2025  
Total shares outstanding: none as of date: 9/30/2025  
Total number of shareholders of record: none as of date: 9/30/2025

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

No other classes of authorized or outstanding equity securities

**Security Description:**

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

**1. For common equity, describe any dividend, voting and preemption rights.**

Dividends: We have not declared any cash dividends over the past two years. The declaration of future dividends is subject to the discretion of our Board of Directors and will depend upon various factors, including our earnings, financial condition, restrictions that may be imposed by any indebtedness that may be outstanding, cash requirements, and other factors deemed relevant by our Board of Directors.

Voting rights: For matters presented by our Board of Directors to our common stock shareholders, an owner of our common stock as of the record date is entitled to one vote per each share of common stock.

Preemption rights: None

**2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

**Preferred Stock:** Shares of Preferred Stock may be issued from time to time at the sole discretion of our Board of Directors, with such designation, preferences, conversion rights, cumulative, relative, participating, option or other rights, qualifications, limitations or restrictions thereof as shall be stated and expressed in the resolution or resolutions providing for the issuance of such Preferred Stock adopted by our Board of Directors pursuant to its authority.

The Company has had no outstanding shares of Preferred Stock since 2004.

**3. Describe any other material rights of common or preferred stockholders.**

None

**4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.**

None

**3) Issuance History**

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.***

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.**

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No:  Yes:  (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance:</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>1/1/2023</u>	Common: <u>1,058,303</u>	Preferred: <u>-0-</u>							
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>4/11/25</u>	<u>Cancellation</u>	<u>(2,141)</u>	<u>Common</u>	<u>\$2.96</u>	<u>N/A</u>	<u>Mair Hill</u>	<u>Cash</u>	<u>N/A</u>	<u>N/A</u>
<u>8/26/25</u>	<u>New issuance</u>	<u>36,000</u>	<u>Common</u>	<u>\$2.50</u>	<u>No</u>	<u>Donald L. McCain</u>	<u>Cash</u>	<u>Restricted</u>	<u>N/A</u>
<u>8/26/25</u>	<u>New issuance</u>	<u>24,000</u>	<u>Common</u>	<u>\$2.50</u>	<u>No</u>	<u>Robert L. Montgomery</u>	<u>Cash</u>	<u>Restricted</u>	<u>N/A</u>
<u>8/26/25</u>	<u>New issuance</u>	<u>16,862</u>	<u>Common</u>	<u>\$2.50</u>	<u>No</u>	<u>Stephen M. Merrick</u>	<u>Cash</u>	<u>Restricted</u>	<u>N/A</u>
<u>9/9/25</u>	<u>Cancellation</u>	<u>(20,000)</u>	<u>Common</u>	<u>\$3.00</u>	<u>N/A</u>	<u>R. Scott Montgomery</u>	<u>Cash</u>	<u>N/A</u>	<u>N/A</u>
<u>9/19/25</u>	<u>New issuance</u>	<u>13,500</u>	<u>Common</u>	<u>\$2.25</u>	<u>No</u>	<u>Donald L. McCain</u>	<u>Cash</u>	<u>Restricted</u>	<u>N/A</u>
<u>9/19/25</u>	<u>New issuance</u>	<u>13,500</u>	<u>Common</u>	<u>\$2.25</u>	<u>No</u>	<u>Robert L. Montgomery</u>	<u>Cash</u>	<u>Restricted</u>	<u>N/A</u>
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>9/30/2025</u>	Common: <u>1,140,024</u>	Preferred: <u>-0-</u>							

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

\_\_\_\_\_

**B. Convertible Debt**

The following is a complete list of the Company’s Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer’s equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>6</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

Any additional material details, including footnotes to the table are below:

\_\_\_\_\_

<sup>6</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any “blockers” or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

##### A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Reliv International, Inc. is a developer and marketer of a proprietary line of nutritional supplements addressing basic nutrition, specific wellness needs, weight management and sports nutrition. We sell our products through an international network marketing system using independent distributors. We have sold products in the United States since 1988 and in selected international markets since 1991. Our international markets include Australia, New Zealand, Canada, Malaysia, Mexico, the Philippines, the United Kingdom, Ireland, France, Germany, Austria and the Netherlands.

We have developed our products over the years through several sources, including an in-house R&D team, partnering with our manufacturing partner, Nutracom LLC, and other development partners in the nutritional supplement industry. We have received U.S. patents on a number of products, and have active patents on ProVantage, GlucAffect, 24K, and CardioSentials. In addition to our patented formulas, we own four U.S. patents, several international patents and patent applications related to our soy concentrate ingredient with elevated levels of bioactive lunasin, the key ingredient in our LunaRich X product. Further, we utilize a proprietary production process to produce our soy concentrate that we protect as a trade secret, along with the bioassay to determine the bioavailability of lunasin in our products.

We market our products through our independent distributors in the United States and other countries we do business in. We also market directly to our preferred customers that have purchased through a distributor or directly from the company. Our marketing techniques include our corporate website ([www.reliv.com](http://www.reliv.com)), direct email, texting, and frequent activity on various social media sites, including Facebook and Instagram. We also maintain a marketplace on Amazon.

##### B. List any subsidiaries, parent company, or affiliated companies.

Reliv, Inc., an Illinois corporation  
Reliv World Corporation, an Illinois corporation  
Reliv Australia Pty, Limited, organized under the laws of Australia  
Reliv New Zealand, Limited, organized under the laws of New Zealand  
Reliv Now de Mexico, S. de R.L. de C.V., organized under the laws of Mexico  
Reliv Philippines, Inc., organized under the laws of the Philippines  
Reliv Canada Company, organized under the laws of Canada  
Reliv International Sdn. Bhd., organized under the laws of Malaysia  
Reliv Europe Limited, organized under the laws of the United Kingdom  
SL Technology, Inc., a Missouri corporation  
Reliv Online Global, Inc., a Missouri corporation  
Reliv Latin (US) LLC, an Alabama limited liability company

---

All of our subsidiaries conduct business under their legal names as stated above.

##### C. Describe the issuers' principal products or services.

See response to Item 4) A. above

Reliv International, Inc. offers a proprietary line of nutritional supplements addressing basic nutrition, specific wellness needs, weight management and sports nutrition which is distributed internationally through an international marketing system of independent distributors.

## 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

<u>Location</u>	<u>Nature of Use</u>	<u>Square Feet</u>	<u>Owned/Leased</u>
Chesterfield, MO, USA	corporate headquarters/call center	29,823	Leased
Guadalajara, Mexico	central office/warehouse/call center	2,300	Leased
Makati City (Manila), Philippines	central office/ warehouse/distribution	5,000	Leased
Redditch (Birmingham), England, UK	central office/ warehouse/distribution	1,700	Leased
Subang Jaya (Kuala Lumpur), Malaysia	central office/call center	300	Leased

Effective upon the completion of the April 10, 2023 sale of our headquarters building and land, we have entered into a lease agreement with the Buyer to continue our headquarters office in its current location. The lease is for a term of ten years with a lessee mid-term option to reduce the rental space after five years. Annual lease payments range from approximately \$25,000 to \$36,000 per month plus operating expenses and common area maintenance charges. The lease also includes various provisions for our obligation to fund certain building repairs over the term of the lease.



## 6) All Officers, Directors, and 5% Beneficial Owners of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

<b>Individual Name</b> (First, Last) or <b>Entity Name</b> (Include names of control person(s) if a corporate entity)	<b>Position/Company</b> <b>Affiliation</b> (ex: CEO, 5% Control person)	<b>City and State</b> (Include Country if outside U.S.)	<b>Number of</b> <b>Shares</b> <b>Owned</b> (List common, preferred, warrants and options separately)	<b>Class of</b> <b>Shares</b> <b>Owned</b>	<b>Percentage of</b> <b>Class of</b> <b>Shares</b> <b>Owned</b> (undiluted)
Robert L. Montgomery	Chairman of the Board	Chesterfield, MO	381,189	Common	33.4%
Ryan A. Montgomery	Chief Executive Officer, Director	St. Albans, MO	100,781	Common	8.8%
Donald L. McCain	Director	Las Vegas, NV	161,951	Common	14.2%
Melisa B. McCain	5% Owner / Employee	Wildwood, MO	100,000	Common	8.8%
Stephen M. Merrick	Secretary, Director	Fairhope, AL	62,951	Common	5.5%
Steven D. Albright	Chief Financial Officer	St. Louis, MO	5,438	Common	<1.0%
John M. Klimek	General Counsel	Inverness, IL	-0-	n/a	---
Debra P. Bernardoni	Chief Operating Officer	O'Fallon, MO	-0-	n/a	---
James L. Lahm	VP of Information Technology	St. Louis, MO	-0-	n/a	---

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

NO

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

NO

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

NO

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

NO

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

NO

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

NO

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

### Securities Counsel

Name: Jessica Haggard  
Firm: Anthony, Linder & Cacomanolis, PLLC  
Address 1: 1700 Palm Beach Lakes Blvd., Suite 820  
Address 2: West Palm Beach, FL 33401  
Phone: 561/514-0936  
Email: jhaggard@alclaw.com

### Accountant or Auditor

Name: None  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Investor Relations

Name: None  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### *All other means of Investor Communication:*

X (Twitter): N/A  
Discord: N/A  
LinkedIn: N/A  
Facebook: N/A  
[Other ] N/A

### Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: None  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: **Steven D. Albright**  
Title: **Sr. Vice President, Chief Financial Officer**  
Relationship to Issuer: **Officer of Reliv International, Inc.**

B. The following financial statements were prepared in accordance with:

- IFRS  
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: **Steven D. Albright**  
Title: **Sr. Vice President, Chief Financial Officer**  
Relationship to Issuer: **Officer of Reliv International, Inc.**

Describe the qualifications of the person or persons who prepared the financial statements:<sup>6</sup>

Mr. Albright has been our Senior Vice President and Chief Financial Officer since March 2005; was the Vice President, Finance/Controller from 2002 to 2005; and was the Controller from 1992 to 2002. Prior to his employment with us, Mr. Albright was employed from 1987 to 1992 as Assistant Controller for Kangaroos USA, Inc., an athletic shoe importer and distributor. For the period from 1983 to 1987, he was employed by the public accounting firm of Ernst & Young LLP. Mr. Albright received a B.S. degree in Accountancy from the University of Illinois at Urbana-Champaign and is a CPA.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity);
- Financial Notes

### **Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable." Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

**See Appendix A at end of document for the unaudited Consolidated Financial Statements.**

---

<sup>6</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

## 10) Issuer Certification

### *Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Ryan A. Montgomery certify that:

1. I have reviewed this Disclosure Statement for Reliv International, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 13, 2025

/s/ Ryan A. Montgomery

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

### *Principal Financial Officer:*

I, Steven D. Albright certify that:

1. I have reviewed this Disclosure Statement for Reliv International, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 13, 2025

/s/ Steven D. Albright

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

## APPENDIX A

### Condensed Consolidated Financial Statements for the Quarter Ending September 30, 2025

Reliv International, Inc. and Subsidiaries

Condensed Consolidated Balance Sheets

(unaudited)	<u>September 30 2025</u>	<u>December 31 2024</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$3,714,664	\$4,733,843
Accounts receivable	120,859	21,140
Notes & accounts receivables and deposits	527,682	778,968
<b>Inventories</b>		
Finished goods	2,191,211	1,723,946
Raw materials	269,295	247,744
Sales aids and promotional materials	31,063	41,877
Total inventories	<u>2,491,569</u>	<u>2,013,567</u>
Refundable income taxes	24,616	26,819
Prepaid expenses and other current assets	622,123	585,562
Total current assets	<u>7,501,513</u>	<u>8,159,899</u>
Notes and accounts receivables	590,794	735,691
Operating lease right-to-use assets, net	2,205,380	2,454,556
Intangible assets, net	541,886	628,975
<b>Property, plant and equipment:</b>		
Office & other equipment	795,452	971,393
Computer equipment & software	1,855,822	2,270,863
Leasehold Improvements	83,447	81,983
	<u>2,734,721</u>	<u>3,324,239</u>
Less: Accumulated depreciation	2,121,470	2,740,951
Net property, plant and equipment	<u>613,251</u>	<u>583,288</u>
Total assets	<u><u>\$11,452,824</u></u>	<u><u>\$12,562,409</u></u>

See notes to financial statements.

Reliv International, Inc. and Subsidiaries

Condensed Consolidated Balance Sheets

(unaudited)	September 30 2025	December 31 2024
	<u>                    </u>	<u>                    </u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable and accrued expenses:		
Trade accounts payable and other accrued expenses	\$1,026,194	\$816,914
Distributors' commissions payable	632,335	591,761
Sales taxes payable	98,304	127,161
Payroll and payroll taxes payable	119,710	245,116
Total accounts payable and accrued expenses	<u>1,876,543</u>	<u>1,780,952</u>
Deferred revenue	166,724	144,391
Operating lease liabilities	240,414	286,132
Total current liabilities	<u>2,283,681</u>	<u>2,211,475</u>
Noncurrent liabilities:		
Operating lease liabilities	2,093,190	2,263,658
Other noncurrent liabilities	256,728	242,941
Total noncurrent liabilities	<u>2,349,918</u>	<u>2,506,599</u>
Stockholders' equity:		
Preferred stock, par value \$.001 per share; 500,000 shares authorized; -0- shares issued and outstanding in 2025 and 2024	-	-
Common stock, par value \$.001 per share; 5,000,000 authorized; 1,140,024 shares issued and outstanding as of 9/30/2025; 1,421,867 shares issued and 1,058,303 shares outstanding as of 12/31/2024	1,140	1,422
Additional paid-in capital	20,701,920	27,993,259
Accumulated deficit	(12,832,932)	(13,239,022)
Accumulated other comprehensive loss:		
Foreign currency translation adjustment	(1,050,903)	(1,059,901)
Treasury stock	<u>-</u>	<u>(5,851,423)</u>
Total stockholders' equity	<u>6,819,225</u>	<u>7,844,335</u>
Total liabilities and stockholders' equity	<u><u>\$11,452,824</u></u>	<u><u>\$12,562,409</u></u>

See notes to financial statements.

Reliv International, Inc. and Subsidiaries

Condensed Consolidated Statements of Net Loss  
and Comprehensive Loss

(unaudited)	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Product sales	\$4,910,441	\$4,764,416	\$14,416,827	\$14,574,727
Freight income	322,902	302,125	927,862	965,552
Net sales	5,233,343	5,066,541	15,344,689	15,540,279
Costs and expenses:				
Cost of goods sold	1,256,841	1,271,310	3,862,901	3,917,720
Distributor royalties and commissions	1,627,138	1,555,457	4,778,663	4,750,172
Selling, general and administrative	2,635,800	2,730,704	8,031,117	8,387,364
Total costs and expenses	5,519,779	5,557,471	16,672,681	17,055,256
Loss from operations	(286,436)	(490,930)	(1,327,992)	(1,514,977)
Other income (expense):				
Interest income	25,472	38,596	88,130	113,424
Interest expense	(2,063)	(2,947)	(6,644)	(18,426)
Other income	11,887	59,749	37,832	70,565
Loss before income taxes	(251,140)	(395,532)	(1,208,674)	(1,349,414)
Provision for income taxes	3,000	5,000	12,000	69,000
Net loss	<u>(\$254,140)</u>	<u>(\$400,532)</u>	<u>(\$1,220,674)</u>	<u>(\$1,418,414)</u>
Other comprehensive income (loss):				
Foreign currency translation adjustment	(39,622)	(3,435)	8,998	(68,096)
Comprehensive loss	<u>(\$293,762)</u>	<u>(\$403,967)</u>	<u>(\$1,211,676)</u>	<u>(\$1,486,510)</u>
Loss per common share - Basic & Diluted	<u>(\$0.23)</u>	<u>(\$0.38)</u>	<u>(\$1.14)</u>	<u>(\$1.34)</u>
Weighted average shares	<u>1,085,000</u>	<u>1,058,000</u>	<u>1,067,000</u>	<u>1,058,000</u>

See notes to financial statements.



Reliv International, Inc. and Subsidiaries

Condensed Consolidated Statements of Cash Flows

(unaudited)

Nine months ended September 30

2025

2024

Operating activities:

Net loss (\$1,220,674) (\$1,418,414)

Adjustments to reconcile net loss to net cash used  
in operating activities:

Depreciation and amortization 146,622 186,115

Foreign currency transaction (gain) loss (36,741) (60,329)

(Increase) decrease in trade, accounts & notes receivable,  
and deposits 137,176 (800,402)

(Increase) decrease in inventories (447,740) 940,949

(Increase) decrease in refundable income taxes 2,205 (13,635)

(Increase) decrease in prepaid expenses  
and other current assets (33,986) (72,021)

Increase (decrease) in income taxes payable - (1,153)

Increase (decrease) in accounts payable & accrued expenses,  
deferred revenue, and other noncurrent liabilities 140,687 163,612

Net cash used in operating activities (1,312,451) (1,075,278)

Investing activities:

Purchase of property and equipment (88,356) (153,823)

Payments received on notes & royalty receivables 160,201 178,219

Net cash provided by investing activities 71,845 24,396

Financing activities:

Proceeds from issuance of common stock 252,904 -

Common stock purchased (66,338) -

Net cash provided by financing activities 186,566 -

Effect of exchange rate changes on cash and cash equivalents 34,861 (6,709)

Increase (decrease) in cash and cash equivalents (1,019,179) (1,057,591)

Cash and cash equivalents at beginning of period 4,733,843 5,667,057

Cash and cash equivalents at end of period \$3,714,664 \$4,609,466

See notes to financial statements.

Reliv International, Inc. and Subsidiaries

Condensed Consolidated Statements of  
Stockholders' Equity

(unaudited)

	Common Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Treasury Stock		Total
	Shares	Amount				Shares	Amount	
Balance at December 31, 2023	1,421,867	\$ 1,422	\$ 27,993,259	\$ (11,305,454)	\$ (958,117)	363,564	\$ (5,851,423)	\$ 9,879,687
Net loss	-	-	-	(467,815)	-	-	-	(467,815)
Other comprehensive income (loss):								
Foreign currency translation adjustment	-	-	-	-	(8,653)	-	-	(8,653)
Total comprehensive loss								(476,468)
Balance at March 31, 2024	1,421,867	1,422	27,993,259	(11,773,269)	(966,770)	363,564	(5,851,423)	9,403,219
Net loss	-	-	-	(550,067)	-	-	-	(550,067)
Other comprehensive income (loss):								
Foreign currency translation adjustment	-	-	-	-	(56,008)	-	-	(56,008)
Total comprehensive loss								(606,075)
Balance at June 30, 2024	1,421,867	1,422	27,993,259	(12,323,336)	(1,022,778)	363,564	(5,851,423)	8,797,144
Net loss	-	-	-	(400,532)	-	-	-	(400,532)
Other comprehensive income (loss):								
Foreign currency translation adjustment	-	-	-	-	(3,435)	-	-	(3,435)
Total comprehensive loss								(403,967)
Balance at September 30, 2024	1,421,867	\$ 1,422	\$ 27,993,259	\$ (12,723,868)	\$ (1,026,213)	363,564	\$ (5,851,423)	\$ 8,393,177

	Common Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Treasury Stock		Total
	Shares	Amount				Shares	Amount	
Balance at December 31, 2024	1,421,867	\$ 1,422	\$ 27,993,259	\$ (13,239,022)	\$ (1,059,901)	363,564	\$ (5,851,423)	\$ 7,844,335
Net loss	-	-	-	(402,848)	-	-	-	(402,848)
Other comprehensive income (loss):								
Foreign currency translation adjustment	-	-	-	-	9,665	-	-	9,665
Total comprehensive loss								(393,183)
Balance at March 31, 2025	1,421,867	1,422	27,993,259	(13,641,870)	(1,050,236)	363,564	(5,851,423)	7,451,152
Net loss	-	-	-	(563,686)	-	-	-	(563,686)
Other comprehensive income (loss):								
Foreign currency translation adjustment	-	-	-	-	38,955	-	-	38,955
Total comprehensive loss								(524,731)
Common stock purchased and retired	(2,141)	(2)	(6,336)	-	-	-	-	(6,338)
Balance at June 30, 2025	1,419,726	1,420	27,986,923	(14,205,556)	(1,011,281)	363,564	(5,851,423)	6,920,083
Net loss	-	-	-	(254,140)	-	-	-	(254,140)
Other comprehensive income (loss):								
Foreign currency translation adjustment	-	-	-	-	(39,622)	-	-	(39,622)
Total comprehensive loss								(293,762)
Common stock issued	103,862	104	252,800	-	-	-	-	252,904
Common stock purchased and retired	(20,000)	(20)	(370,902)	310,922	-	-	-	(60,000)
Retirement of treasury stock	(363,564)	(364)	(7,166,901)	1,315,842	-	(363,564)	5,851,423	-
Balance at September 30, 2025	1,140,024	\$ 1,140	\$ 20,701,920	\$ (12,832,932)	\$ (1,050,903)	-	\$ -	\$ 6,819,225

See notes to financial statements.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

September 30, 2025

## **1. Accounting Policies**

### ***Basis of Presentation***

The accompanying unaudited condensed consolidated financial statements and notes thereto have been prepared in accordance with accounting principles generally accepted in the United States for the preparation of interim financial statements and reflect all adjustments (which primarily include normal recurring accruals) which we believe are necessary to present fairly the financial position, results of operations and cash flows. All significant intercompany accounts and transactions have been eliminated. These statements, however, do not include all information and footnotes necessary for a complete presentation of financial position, results of operations, and cash flows in conformity with accounting principles generally accepted in the United States. Interim results may not necessarily be indicative of results that may be expected for any other interim period or for the year as a whole. These financial statements should be read in conjunction with the unaudited consolidated financial statements and footnotes included in the Annual Report and Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines for the year ended December 31, 2024, filed March 25, 2025 with the OTC Marketplace.

We evaluate events through the date these condensed consolidated financial statements are filed with the OTC Marketplace for events requiring adjustment to or disclosure in the condensed consolidated financial statements.

### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These estimates may change as new events occur and additional information is obtained. Actual results could differ materially from those estimates under unanticipated conditions or assumptions.

### ***Cash Equivalents***

Our policy is to define cash and cash equivalents as demand deposits and short-term investments with a maturity of three months or less when purchased. We primarily maintain our U.S. cash balance in two U.S. financial institutions which are insured up to the maximum allowable by the Federal Deposit Insurance Corporation ("FDIC"). We have not experienced any losses in such accounts and do not believe we are exposed to any significant risk of loss of cash. At times, the U.S. cash balance may exceed the maximum insured limits of the FDIC. Our non-U.S. cash balances are maintained at various financial institutions within the local country of each of our foreign subsidiaries. As of September 30, 2025 and December 31, 2024, our U.S. cash balance as a percentage of our total consolidated cash balance was 76% and 78%, respectively.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**1. Accounting Policies (continued)**

*Concentrations of Risk*

Effective January 1, 2019, we have entered into outsourcing agreements with Nutracom LLC (“Nutracom”) to manufacture our nutritional and dietary supplements and for warehousing and fulfillment services for the U.S. distribution of our products. Nutracom has also issued promissory notes (as amended) to us for the acquisition of our manufacturing and fulfillment operations. Any inability of Nutracom to deliver these contracted services or to repay its various obligations to us could adversely impact our future operating results and valuation of our Nutracom-related assets. See Notes 2 and 3 for further discussion of our relationship with Nutracom.

*New Accounting Pronouncements – Not Yet Adopted*

In December 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which includes amendments that further enhance income tax disclosures, primarily through standardization and disaggregation of rate reconciliation categories and income taxes paid by jurisdiction. The amendments are effective for our annual fiscal periods beginning January 1, 2025, with early adoption permitted, and should be applied either prospectively or retrospectively. We are currently evaluating the ASU to determine its impact on our end of year income tax disclosures.

In November 2024, the FASB issued ASU No. 2024-03, *Disaggregation of Income Statement Expenses (Subtopic 220-40)*. The ASU requires public entities to disaggregate, in a tabular presentation in the financial statement notes, certain income statement expenses into different categories, such as purchases of inventory, employee compensation, depreciation, and intangible asset amortization. The guidance is effective for fiscal years beginning after December 15, 2026, with early adoption permitted, and may be applied retrospectively. We are currently evaluating the impact of adopting the new ASU on our consolidated financial statements and related disclosures.

In September 2025, the FASB issued ASU No. ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. This ASU amends the existing standard to remove all references to software development project stages and requires entities to start capitalizing software costs when both of the following occur: (i) management has authorized and committed to funding the software project and (ii) it is probable that the project will be completed and the software will be used to perform the function intended. This guidance is effective for fiscal years beginning after December 15, 2027, and interim periods within those fiscal years, with early adoption permitted as of the beginning of a fiscal year. The guidance can be applied prospectively, retrospectively, or via a modified prospective transition method. We are currently evaluating the impact of adopting the new ASU on our consolidated financial statements and related disclosures.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**2. Significant Business Concentrations**

On January 1, 2019, we entered into a Purchase Agreement with Nutracom pursuant to which Nutracom purchased from us machinery, other equipment, and inventories previously used by us in our manufacturing operations. Nutracom was founded by our former manufacturing operations management.

Concurrently with the execution of the Purchase Agreement, we entered into several agreements with Nutracom including a product supply agreement for a term of seven years, and a fulfillment agreement. The original product supply agreement has been extended through 2030.

Included within the consideration received by us for the sale of our manufacturing operations, Nutracom issued us two interest-bearing promissory notes (as amended) and a Class B equity membership interest in Nutracom. Embedded within the Class B equity membership was an agreement for Nutracom to pay us royalties based on a percentage of Nutracom's annual revenues (excluding Nutracom's revenues from sales to us). On April 10, 2023, we entered into an agreement with Nutracom whereby we returned to Nutracom our Class B 5% non-voting, non-profit-participating equity membership interest in Nutracom LLC. We continue to retain our rights to receive royalties on certain Nutracom revenues until the end of 2030 or an effective Supply Agreement with Nutracom remains in effect. The annual royalty limit is \$250,000.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**2. Significant Business Concentrations (continued)**

The following summarizes our significant business activities with Nutracom.

Significant Business Concentrations

<u>Assets and liabilities</u>	September 30 2025	December 31 2024
<u>Notes &amp; accounts receivables and deposits - current</u>		
Deposits with Nutracom for inventory	\$ 243,837	\$ 505,292
Manufacturing credit receivable - Nutracom	181,647	173,027
Royalty receivable - Nutracom	32,259	56,183
Other miscellaneous receivables	69,939	44,466
	<u>\$ 527,682</u>	<u>\$ 778,968</u>
<u>Notes &amp; accounts receivables - non-current</u>		
Manufacturing credit receivable - Nutracom	\$ 274,348	\$ 411,681
Royalty receivable - Nutracom	316,446	324,010
	<u>\$ 590,794</u>	<u>\$ 735,691</u>
<u>Liability captions with Nutracom balances included therein</u>		
Trade accounts payable and other accrued expenses	\$ 488,067	\$ 116,879
<u>Income and expenses</u>		
	Nine months ended September 30 2025	2024
Selling, general and administrative expense:		
Fullfillment & professional fees	\$ 252,059	\$ 260,236
Interest income on promissory notes	25,044	33,167
Royalty income (other income/expense)	1,620	3,396
Finished goods inventory purchased from Nutracom	\$ 2,828,000	\$ 1,914,000

At September 30, 2025, we had \$375,000 in commitments (net of deposits) to purchase finished goods inventory from Nutracom.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**3. Note Receivable Due From Nutracom**

Included within the consideration received by us from Nutracom for the January 1, 2019 sale of our manufacturing operations, Nutracom issued us two interest-bearing promissory notes under various repayment terms.

In 2023, we entered into a re-financing agreement with Nutracom whereby our two outstanding Nutracom notes receivable balances were combined into a single financial instrument (manufacturing credit receivable) to be satisfied as follows: fifty-eight months of a monthly amortization of principal and interest of approximately \$17,000 at 6.5% fixed interest rate. Nutracom will satisfy its obligation to us in the form of a monthly credit memo which we will apply to our obligations to Nutracom for our purchases from Nutracom of our finished goods inventories. Concurrently, we have extended our supplier agreement with Nutracom through 2030.

The following table presents scheduled manufacturing credits (principal portion) to be received on the Nutracom manufacturing credit receivable:

Remainder of 2025	\$	44,314
2026		184,615
2027		196,979
2028		30,087
2029		-
Thereafter		-
	\$	<u>455,995</u>

**4. Fair Value of Financial Instruments**

Fair value can be measured using valuation techniques such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost). Accounting standards utilize a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those levels:

Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets or similar assets or liabilities in markets that are not active.

Level 3: Unobservable inputs that reflect the reporting entity's own assumptions.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**4. Fair Value of Financial Instruments (continued)**

The carrying amount and fair value of financial instruments were approximately as follows:

Description	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
<u>September 30, 2025</u>					
Receivables - Nutracom:					
Manufacturing credit	\$455,995	\$436,000	-	-	\$436,000
Royalty	348,705	348,705	-	-	348,705
<u>December 31, 2024</u>					
Receivables - Nutracom:					
Manufacturing credit	\$584,708	\$550,000	-	-	\$550,000
Royalty	380,193	380,193	-	-	380,193

*Manufacturing credit receivable - Nutracom:* The manufacturing credit receivable - Nutracom represents a financial instrument with characteristics similar to a fixed rate promissory note issued by a privately-held entity (PHE). At September 30, 2025 and December 31, 2024, we developed an estimated market value discount rate based on the current prime borrowing rate plus a risk-adjustment factor of 3% to estimate the fair value of this note receivable under a discounted cash flow model. (Fair value is only disclosed).

*Royalty receivable - Nutracom:* The royalty receivable - Nutracom represents our long-term right to receive a royalty from Nutracom based upon Nutracom's annual revenues (excluding Nutracom's revenues from sales to us). At September 30, 2025 and December 31, 2024, due to its variable nature, we continue to believe that the fair value of this variable royalty amount continues to approximate carrying value. (Fair value is only disclosed).

The carrying value of other financial instruments, including cash, accounts receivable and accounts payable, and accrued liabilities approximate fair value due to their short maturities or variable-rate nature of the respective balances.

**5. Income Taxes**

During the fiscal years of 2016 through 2022, we determined that it was more likely than not losses generated in the U.S. (domestic) and certain foreign jurisdictions will not be realized based on projections of future taxable income, estimated reversals of existing taxable timing differences, and other considerations. In prior years, we recorded a full valuation allowance on all of our domestic and foreign deferred tax assets.

In an April 2023 non-recurring event, we sold our headquarters building and land for a taxable gain on sale which exceeded our 2023 loss from operations resulting in 2023 net U.S. taxable income. In 2023, we applied unrecognized U.S. deferred tax assets, (primarily consisting of federal and state net operating loss carryforward balances subject to full valuation allowances), to significantly reduce our overall 2023 federal and state tax liabilities.



Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**5. Income Taxes (continued)**

Excluding our 2023 operating results, we are unable to estimate that we will generate sufficient domestic taxable income to utilize remaining deferred tax assets post-2023. As a result, we continue to record a full valuation allowance on all of our estimated remaining domestic and foreign deferred tax assets.

For the quarter and year-to-date periods ending September 30, 2024, our operating results include \$9,000, \$9,000, and \$52,000 for general administrative expense, interest expense, and income tax expense, respectively, from a June 2024 cash settlement of a local country 2022 tax year examination of one of our foreign subsidiaries.

The effective income tax rate was (1.0)% and (5.1)% for the year-to-date periods ending September 30, 2025 and 2024, respectively. For the 2025 year-to-date period, the income tax provision amount includes estimated income taxes for one of the Company's foreign subsidiaries and certain U.S. states. For the 2024 year-to-date period, the income tax provision amounts include estimated income taxes and actual tax settlements for one of the Company's foreign subsidiaries and certain U.S. states. In June 2024, the local tax authority for one of our foreign subsidiaries has given us notice of its intent to re-examine two old tax years which management believes were closed years ago.

**6. Revenue Recognition**

We recognize revenue from product sales under a five-step process with our independent distributors (including customers) when there is a legally enforceable contract, the rights of the parties are identified, the contract has commercial substance, and collectability of the contract consideration is probable. Product sales revenue (principally nutritional and dietary supplements) and commission expenses are recorded when control is transferred to the independent distributors, which occurs at the time of shipment. Generally, net sales reflect product sales less the distributor discount of 20 percent to 40 percent of the suggested retail price. We present distributor royalty and commission expense as an operating expense, rather than a reduction to net sales, as these payments are not made to the purchasing distributor. At point of sale, we receive payment by credit card, personal check, or guaranteed funds for contracts from independent distributors and make related commission payments in the following month.

We recognize the performance obligation for membership fees-type revenue over the membership term of generally twelve months. We receive payment for membership fees revenue at the beginning of the membership term and recognize membership fees revenue on a straight-line basis in correlation with the completion of our performance obligation under the membership term. Our remaining unearned membership fees obligation is reported as deferred revenue liability.

We record freight income as a component of net sales and record freight costs as a component of cost of goods sold. Total sales do not include sales tax as we consider ourselves a pass-through conduit for collecting and remitting applicable sales taxes.

Actual and estimated sales returns are classified as a reduction of net sales. We estimate and accrue a reserve for product returns based on our return policy and historical experience. Our product returns policy allows for distributors to return product only upon termination of his or her distributorship. Allowable returns are limited to saleable product which was purchased within twelve months of the termination for a refund of 100% of the original purchase price less any distributor royalties and commissions received relating to the original purchase of the returned products. For the year-to-date periods ending September 30, 2025 and 2024, total returns as a percent of net sales were 0.01% and 0.05%, respectively.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**7. Segment Information**

Our business consists of a single operating segment. Our chief operating decision maker (CODM) reviews financial information presented on a consolidated basis, accompanied by disaggregated information about our revenue, for purposes of making operating decisions, developing sales incentives and marketing strategies, allocating resources, and assessing overall financial performance. Income (loss) before income taxes is our primary measure of profit or loss, and all costs and expense categories on our consolidated statements of operations are significant.

***Description of Products and Services by Segment***

We operate in one reportable segment, a direct selling segment consisting of six operating units that sell nutritional and dietary products to a sales force of independent distributors that sell the products directly to customers.

These operating units are based on geographic regions, as follows:

	Three months ended September 30		Nine months ended September 30	
	2025	2024	2025	2024
Net sales by geographic region				
United States	\$ 4,177,907	\$ 3,996,675	\$ 12,009,525	\$ 12,258,887
Australia/New Zealand	74,094	101,377	241,284	303,232
Canada	99,308	93,021	309,603	272,790
Mexico	78,823	108,266	270,440	345,539
Europe <sup>(1)</sup>	603,276	504,224	1,850,813	1,527,008
Asia <sup>(2)</sup>	199,935	262,978	663,024	832,823
Total net sales	<u>\$ 5,233,343</u>	<u>\$ 5,066,541</u>	<u>\$ 15,344,689</u>	<u>\$ 15,540,279</u>

<sup>(1)</sup> Europe consists of United Kingdom, Ireland, France, Germany, Austria, and the Netherlands.

<sup>(2)</sup> Asia consists of Philippines and Malaysia.

	September 30	December 31
	2025	2024
Assets by area		
United States	\$ 9,694,717	\$ 10,520,746
Australia/New Zealand	273,324	261,745
Canada	122,377	270,711
Mexico	55,323	86,612
Europe <sup>(1)</sup>	603,414	506,946
Asia <sup>(2)</sup>	703,669	915,649
Total net sales	<u>\$ 11,452,824</u>	<u>\$ 12,562,409</u>

<sup>(1)</sup> Europe consists of United Kingdom, Ireland, France, Germany, Austria, and the Netherlands.

<sup>(2)</sup> Asia consists of Philippines and Malaysia.

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**7. Segment Information (continued)**

We classify our net sales into three categories of sales products and freight income:

	Three months ended		Nine months ended	
	September 30		September 30	
	2025	2024	2025	2024
Net sales by product category				
Nutritional and dietary supplements	\$ 4,743,981	\$ 4,598,567	\$ 13,890,732	\$ 14,058,008
Other supplements	39,292	41,725	146,298	134,139
Sales aids, membership fees, and other	127,168	124,124	379,797	382,580
Freight income	322,902	302,125	927,862	965,552
Total net sales	<u>\$ 5,233,343</u>	<u>\$ 5,066,541</u>	<u>\$ 15,344,689</u>	<u>\$ 15,540,279</u>

**8. Leases**

Lessee

Effective upon the completion of the April 10, 2023 sale of our headquarters building and land, we have entered into a lease agreement with the Buyer to continue our headquarters office in its current location. The lease is for a term of ten years with a lessee mid-term option to reduce the rental space after five years. Annual lease payments range from approximately \$25,000 to \$36,000 per month plus operating expenses and common area maintenance charges. The lease also includes various provisions for our obligation to fund certain building repairs over the term of the lease.

In addition to the lease of our headquarters building, we lease certain other office and storage facilities, and equipment. These leases have varying terms, are generally one to five years in length, and certain real estate leases have options to extend or early terminate. Several of our operating leases are subject to annual changes in the Consumer Price or similar indexes (CPI). The changes to the lease payment due to CPI changes are treated as variable lease payments and recognized in the period in which the obligation for those payments was incurred.

Operating lease expense:	Nine months ended	
	September 30	
	2025	2024
Fixed	\$ 361,076	\$ 368,520
Variable	171,707	173,866
Short-term	42,325	40,197
Total	<u>\$ 575,108</u>	<u>\$ 582,583</u>

Reliv' International, Inc. and Subsidiaries  
Notes to Consolidated Financial Statements  
(Unaudited)

**8. Leases (continued)**

The following represents the maturity of our operating lease liabilities as of September 30, 2025:

Remainder of 2025	\$	104,349
2026		353,378
2027		353,331
2028		368,226
2029		383,120
Thereafter		1,358,683
Total operating lease payments		<u>2,921,087</u>
Less: imputed interest		<u>(587,483)</u>
Total operating lease liabilities	\$	<u><u>2,333,604</u></u>

As of September 30, 2025, our right-to-use operating leases have a weighted-average remaining lease term of 7.4 years and a weighted-average discount rate of 5.95%. Cash paid for amounts included in the measurement of operating lease liabilities was approximately \$216,200 and \$204,000 for the nine months ended September 30, 2025 and 2024, respectively.