

Appendix 4D - Half Year Report for six months ended 31 December 2025

Results for announcement to the market

Name of entity	SKS TECHNOLOGIES GROUP LIMITED
ABN	24 004 554 929

1 Reporting Period

Half Year Ended	31 December 2025
Previous corresponding periods – half year ended	31 December 2024
– year ended	30 June 2025

2 Results for announcement to the market

Revenue	up	14%	to	131,754,301
Net profit / (loss) from ordinary activities after tax attributable to members	up	55%	to	8,722,814
Net profit / (loss) for the period attributable to members	up	55%	to	8,722,814

	Amount per Security	Franked amount per Security
Interim Dividend - Current period	Nil	Nil
- Previous corresponding period	\$ 0.0100	\$ 0.0100
Final Dividend - Current period	\$ 0.0500	\$ 0.0500
- Previous corresponding period	\$ 0.0100	\$ 0.0100

Commentary on Result

First half trading recorded a group sales revenue of \$131,754,301 compared to \$115,940,182 in the previous corresponding period. The Group reported a net profit of \$8,812,044 for the half year ended 31 December 2025, compared to the profit of \$5,778,644 in the previous corresponding period. The profit attributable to the non-controlling interest of the group is \$89,230 for the half year ended 31 December 2025 compared to \$148,529 in previous corresponding period.

Refer to interim Financial Report for the Half-Year ended 31 December 2025 for more information.

This half yearly financial report is to be read in conjunction with the 30 June 2025 annual financial report.

3 Net tangible assets per security

	Current Period	Previous Corresponding Period
Net tangible asset backing per ordinary security*	20.63 Cents	12.08 Cents

* The net tangible assets calculations above include right-of-use assets

4. Details of entities over which control has been gained or lost during the period: (item 4)**Control gained over entities**

Name of entities (item 4.1)

- Not Applicable -

Date(s) of gain of control
(item 4.2)

Contribution to consolidated profit (loss) from ordinary activities after tax by the controlled entities since the date(s) in the current period on which control was acquired (item 4.3)

\$

Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (item 4.3)

\$

Loss of control of entities

Name of entities (item 4.1)

- Not Applicable -

Date(s) of loss of control (item 4.2)

Contribution to consolidated profit (loss) from ordinary activities after tax by the controlled entities to the date(s) in the current period when control was lost (item 4.3).

\$

Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (item 4.3)

\$

5. Dividends (item 5)

	Date of payment	Total amount of dividend
Interim dividend year ended 30 June 2025	04 April 2025	\$ 1,130,699
Final dividend year ended 30 June 2025	16 October 2025	\$ 5,735,297

Amount per security

	Amount per security	Franked amount per security at % tax	Amount per security of foreign sourced dividend
Total dividend: Current year	\$0.0500	100%	Nil
Previous year	\$0.0100	100%	Nil

Total dividend on all securities

	Current period \$A'000	Previous corresponding Period - \$A'000
Ordinary securities (each class separately)	\$5,735	\$1,121

6. Details of dividend or distribution reinvestment plans in operation are described below (item 6):

- Not Applicable -

The last date(s) for receipt of election notices for participation in the dividend or distribution reinvestment plan

7. Details of associates and joint venture entities (item 7)

Name of associate or joint venture entity	%Securities held
- Not Applicable -	

Aggregate share of profits (losses) of associates and joint venture entities

Group's share of associates' and joint venture entities':	2025 \$	2024 \$
Profit (loss) from ordinary activities before tax		
Income tax on ordinary activities		
Net profit (loss) from ordinary activities after tax		
Adjustments		
Share of net profit (loss) of associates and joint venture entities		

8. The financial information provided in the Appendix 4D is based on the half year condensed financial report (attached).**9. Independent review of the financial report (item 9)**

The financial report has been independently reviewed by the auditors DFK BKM Audit Services. The independent auditor's review report was unqualified.

SKS TECHNOLOGIES GROUP LIMITED
and Controlled Entities

ABN 24 004 554 929

Financial Report
for the half-year ended 31 December 2025

The half-year financial report is to be read in conjunction with the financial report for the year ended 30 June 2025

Audiovisual/IT, Electrical and Communication Networks



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Directors' Report

The directors present their report together with the condensed financial report of the group consisting of SKS Technologies Group Limited and the entities it controlled, for the half-year ended 31 December 2025 and independent auditor's review report thereon.

Directors

The names of the company's directors in office during the half-year and until the date of this report are set out below. Each of the directors was in office for this entire period, unless otherwise stated.

Peter Jinks, Executive Chairman

Greg Jinks, Executive Director

Terence Grigg, Non-Executive Director

Antoinette Truda, Non-Executive Director

Review and Results of Operations

First half trading recorded a group sales revenue of \$131,754,301 compared to \$115,940,182 in the previous corresponding period. The Group reported a net profit of \$8,812,044 for the half year ended 31 December 2025, compared to \$5,778,644 in the previous corresponding period. The profit attributable to the non-controlling interest of the group is \$89,230 for the half year ended 31 December 2025 compared to a profit of \$148,529 attributable to non-controlling interest in previous corresponding period.

Employee expenses increased by 24% to \$59,404,212 (from \$47,753,246 for the half year ended 31 December 2024), while materials costs decreased by 2% to \$55,031,958 (from \$55,906,220 in the previous corresponding period). The rise in employee expenses exceeded revenue growth due to a shift in the revenue mix. Conversely, materials costs declined from 48% to 42% of revenue, also driven by a change in revenue mix, with increased activity in data centres reducing the relative proportion of material-intensive work.

The results for the half year reflect the impact of the following key matters:

The sales growth in SKS Technologies Group Limited has increased by 13.6% compared to the same time last year and decreased by 9.6% compared to the second half of last year.

The group continues to hold a strong order book with a strong pipeline of opportunities across the regions and disciplines, in particular data centres in which the group operates. The group remains an employer of choice however with the rapid increase in work in hand the recruitment of labour is more challenging than the past. Supply chain disruptions are no longer an issue.

The Group received government incentives for training schemes of \$9,163 during the period which has associated staff training costs.

SKS Energy Technologies Pty Ltd name has been changed to SKS Technologies NSW Pty Ltd effective from 18 December 2025.

Directors' Report (Cont'd)

Key Risks

Risk	Description	Risk Management
Supply Chain Risk	The Group undertakes projects that involve the supply of Equipment and Materials to align with clients programmes and significant disruption and failure to meet programmes could result in financial penalties.	The Group utilises a number of suppliers which service the industry and are not currently experiencing supply disruption.
Material and Equipment Price increases	The Group undertakes projects that are delivered over a period time which can see price changes during this period. If not allowed for could result in reduced profitability	The Group commits to suppliers at the time of project award, thereby ensuring equipment and materials purchased align with tendered estimates.
Skilled Labour Shortages and ability to retain key personal	The Group has experienced significant Revenue growth requiring a substantial increase in employee numbers. Failure to attract the required numbers could result significant disruption and failure to meet programmes which could result in financial penalties.	The Group has not encountered recruitment challenges particularly in Victoria and continues to be recognised as an employer of choice with excellent retention rates of key management.
Labour Cost Increases	The Group undertakes projects that are delivered over a period time which can see labour costs increase during this period that if not allowed for at time of tender could result in reduced financial performance.	Labour cost increases are incorporated into existing EBAs and EAs and are factored into project pricing through a rigorous estimating methodology that safeguards margins.
Cybersecurity	Cyber-Attacks are escalating with growing sophistication and determination of cybercriminals. The Group is at risk of such an attack that has the potential to severely disrupt project delivery, comprise both privacy and stability of data with significant impacts on the company's financial resources.	Cybersecurity is a key focus area, managed through external IT partnerships, internal awareness programs, and appropriate insurance coverage thereby mitigating the risk.
Decline in Demand for Company Services	A significant decline in the company's services due to change in technology, resource shortage, climate change and changes in economic requirements could result is significantly reduce financial returns.	The Group is actively capitalising on robust market demand in the data centre sector, driven by the exponential growth in data storage requirements and the rapid adoption of Artificial Intelligence technologies. Given the record work in hand and pipeline the directors do not consider this is currently a risk. The Group has diversified sources of Revenue across a national footprint, in Audio Visual, Electrical and Communications in multiple industry sectors.
Estimating and Productivity Risk.	The Group tenders for work in the sector in which it operates. A failure to estimate accurately and achieve estimate productivity rates would result in reduced financial performance.	The Group has developed proven estimating methodologies and management structures on project sites to deliver projects in line with original estimates.
Major Safety Incident	Our workforce activities expose them to various risks. These risks may result in fatality or serious life long injuries. SKS's safety protocols are designed to eliminate this risk.	Safety is a cornerstone value of SKS. The Group continuously provides regular and frequent communication with the workforce and is an innovative leader in the sector with safe practices.

Directors' Report (Cont'd)

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* in relation to the review for the half-year is provided with this report on page 5.

Rounding of Amounts

In accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

Signed in accordance with a resolution of the directors.



Peter Jinks
Director / Executive Chairman

Melbourne

Date: 23 February 2026

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

To the Directors of SKS Technologies Group Limited

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025 there have been no contraventions of:

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

DFK BKM Audit Services

DFK BKM Audit Services

Jamin Ong
Principal

Richmond, Victoria
23 February 2026



A member firm of DFK International a
worldwide association of independent
accounting firms and business advisers
*Liability Limited by a scheme approved under
Professional Standards Legislation*

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SKS TECHNOLOGIES GROUP LIMITED

ABN 24 004 554 929

Financial report for half-year ended 31 December 2025

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half-year ended 31 December 2025

		Half- year	
	Notes	31 December 2025 \$	31 December 2024 \$
Revenue and Other Income			
Sales revenue	2	131,754,301	115,940,182
Other income	2	1,165,344	555,485
		132,919,645	116,495,667
Expenses			
Raw material, Consumables, and logistics		(55,031,958)	(55,906,220)
Occupancy expenses		(100,038)	(81,326)
Employee Benefits Expense		(59,404,212)	(47,753,246)
Administration expenses		(3,522,550)	(2,712,200)
Depreciation and amortisation		(1,766,924)	(1,343,638)
Finance costs		(297,705)	(326,132)
Total expenses		(120,123,387)	(108,122,762)
Profit before income tax		12,796,258	8,372,905
Income tax expense	7(a)	(3,984,214)	(2,594,261)
Profit after income tax		8,812,044	5,778,644
Other comprehensive income for half-year		-	-
Total comprehensive Income for half-year		8,812,044	5,778,644
Total comprehensive Income attributable to:			
Members of the parent entity		8,722,814	5,630,115
Non - controlling interest		89,230	148,529
		8,812,044	5,778,644
Earnings per share (cents per share) for profit attributable to the equity holders of the entity:			
Basic earnings per share		7.72	5.16
Diluted earnings per share		7.72	5.16

The accompanying notes forms part of these Financial Statements

SKS TECHNOLOGIES GROUP LIMITED

ABN 24 004 554 929

Financial report for half-year ended 31 December 2025

**Condensed Consolidated Statement of Financial Position
as at 31 December 2025**

	Notes	31 December 2025	30 June 2025
		\$	\$
Current assets			
Cash and cash equivalents		51,769,018	32,476,963
Trade and other receivables	4	38,607,750	61,903,863
Inventories		151,039	43,432
Other current assets	5	1,722,974	345,123
Total current assets		92,250,781	94,769,381
Non-current assets			
Other non-current assets		51	51
Plant and equipment		6,356,273	5,551,432
Right of Use Assets		5,330,693	5,928,183
Intangible assets		2,010,462	1,998,511
Deferred Tax Asset		2,310,144	2,117,645
Total non-current assets		16,007,623	15,595,822
Total assets		108,258,404	110,365,203
Current liabilities			
Trade and other payables	6	66,127,480	68,432,867
Income tax payable	7(b)	1,755,347	4,540,887
Provisions- employee benefits		4,622,713	4,337,363
Provisions- other		20,000	45,000
Lease liabilities		1,350,662	1,393,389
Total current liabilities		73,876,202	78,749,506
Non-current liabilities			
Provisions- employee benefits		58,057	74,503
Lease liabilities		6,341,694	6,996,984
Total non-current liabilities		6,399,751	7,071,487
Total Liabilities		80,275,953	85,820,993
Net assets		27,982,451	24,544,210
Equity			
Contributed capital	8	23,686,528	23,076,656
Share option reserve		110,499	159,977
Accumulated profit		4,092,259	1,104,742
Total equity attributable to equity holders of the company		27,889,286	24,341,375
Non-controlling interest		93,165	202,835
Total equity		27,982,451	24,544,210

The accompanying notes forms part of these Financial Statements

Condensed Consolidated Statement of Changes in Equity

Half-year ended 31 December 2024

Consolidated	Contributed equity \$	Share option reserve \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
At 1 July 2024	22,615,664	-	(10,414,321)	(55,713)	12,145,630
Profit for the half year	-	-	5,630,115	148,529	5,778,644
Transactions with owners in their capacity as owners					
Shares issued	365,236	-	-	-	365,236
Share based payment transactions	-	333,195	-	-	333,195
Shares issued- value adjustment	(40,607)	-	-	-	(40,607)
Cost of issue of shares	(13,722)	-	-	-	(13,722)
Dividend paid or provided for	-	-	(1,120,699)	-	(1,120,699)
At 31 December 2024	22,926,571	333,195	(5,904,905)	92,816	17,447,677

Half-year ended 31 December 2025

Consolidated	Contributed equity \$	Share option reserve \$	Accumulated Profit \$	Non-controlling interest \$	Total equity \$
At 1 July 2025	23,076,656	159,977	1,104,742	202,835	24,544,210
Profit for the half year	-	-	8,722,814	89,230	8,812,044
Transactions with owners in their capacity as owners					
Shares issued- Option exercised	639,907	(639,907)	-	-	-
Share based payment transactions	-	590,429	-	-	590,429
Cost of issue of shares	(30,035)	-	-	-	(30,035)
Dividend paid or provided for	-	-	(5,735,297)	(198,900)	(5,934,197)
At 31 December 2025	23,686,528	110,499	4,092,259	93,165	27,982,451

The accompanying notes forms part of these Financial Statements

**Condensed Consolidated Statement of Cash Flows
for the half-year ended 31 December 2025**

	Half-year	
	31 December 2025	31 December 2024
	\$	\$
Cash flows from operating activities		
Receipts from customers	164,315,695	146,642,795
Receipts from government incentives	9,163	55,152
Payments to suppliers and employees	(130,070,242)	(127,541,344)
Interest received	691,054	155,982
Interest paid on Lease liability	(298,412)	(306,215)
Interest paid	(725)	(20,168)
Income tax paid	(6,803,475)	-
Net cash flows provided by operating activities	27,843,058	18,986,202
Cash flows from investing activities		
Payment for plant and equipment	(1,969,088)	(1,028,293)
Proceeds from disposal of plant and equipment	94,878	28,273
Payments for intangibles	(38,010)	(39,277)
(Payment for) /Receipts from bank guarantee-net	(6,520)	6,943
Net cash flows used in investing activities	(1,918,740)	(1,032,354)
Cash flows from financing activities		
Payment for share issue cost	(20,036)	(18,722)
Payment of lease liability	(678,031)	(554,265)
Payment of dividends	(5,934,197)	(1,120,699)
Net cash flows used in financing activities	(6,632,264)	(1,693,686)
Net increase in cash and cash equivalents	19,292,054	16,260,162
Cash and cash equivalents at beginning of half year	32,476,964	3,366,688
Cash and cash equivalents at end of the half year	51,769,018	19,626,850

The accompanying notes forms part of these Financial Statements

Notes to Condensed Consolidated Half-Year Financial Statements

1. Basis of Preparation of the Half-Year Financial Report

The condensed consolidated half-year financial report does not include all notes of the type normally included within the annual financial report. It is recommended that this half-year financial report be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by SKS Technologies Group Limited during the half-year in accordance with any continuous disclosure obligations arising under the *Corporations Act 2001*.

This condensed half-year financial report covers SKS Technologies Group Limited and controlled entities ("the group"). SKS Technologies Group Limited is a company limited by shares, incorporated and domiciled in Australia. The address of SKS Technologies Group Limited's registered office and principal place of business is 700 Spencer Street, West Melbourne VIC, 3003. SKS Technologies Group Limited is a for-profit entity for the purpose of preparing the financial statements.

The half-year financial report was authorised for issue by the directors as at the date of the directors' report.

(a) Basis of accounting

This condensed consolidated half-year financial report has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, as appropriate for for-profit entities, and the *Corporations Act 2001*. Compliance with AASB 134, as appropriate for for-profit entities, ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The half-year financial report has been prepared in accordance with the historical cost convention, as modified by revaluations to fair value for certain class of assets as described in the accounting policies.

The accounting policies applied in this half-year financial report are consistent with those of the annual financial report for the year ended 30 June 2025 and the corresponding half-year other than as stated below in Note 1(b).

(b) New and amended Accounting Standards that are effective for the current period

The Group has adopted all the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025.

Notes to Condensed Consolidated Half-Year Financial Statements

2. Revenue and Other Income

	31 December 2025 \$	31 December 2024 \$
Sales Revenue		
Revenue from services recognised over time	131,754,301	115,940,182
	131,754,301	115,940,182
Other income		
Interest income	841,884	235,253
Other income*	323,460	320,232
	1,165,344	555,485

*Other income comprises of government training incentives and other sundry income.

3. Dividends Paid or provided for on Ordinary Shares

A dividend of \$0.05 per ordinary share has been paid during the half-year ended 31 December 2025.

A dividend of \$0.01 per ordinary share has been paid during the half-year ended 31 December 2024.

On 23 February 2026, the directors declared an interim dividend for the year ending 30 June 2026 of \$0.035 per ordinary share. The financial effect of the dividends declared after the reporting date are not reflected in the 31 December 2025 financial statements.

4. Trade and other receivables

	31 December 2025 \$	30 June 2025 \$
Trade receivables	35,107,932	55,403,318
Retention debtors	1,111,047	1,030,917
Allowance for credit losses	(236,012)	(107,929)
Contract assets	2,458,573	5,471,974
Other receivables	166,210	105,583
	38,607,750	61,903,863

Notes to Condensed Consolidated Half-Year Financial Statements

5. Other current assets

	31 December 2025	30 June 2025
	\$	\$
Prepayments	1,698,913	327,582
Bank guarantee deposits	24,061	17,541
	<u>1,722,974</u>	<u>345,123</u>

6. Trade and other payables

	31 December 2025	30 June 2025
	\$	\$
Trade payables	14,150,822	12,577,298
Accrued expenses	8,367,556	4,213,292
Other payables	3,665,044	6,074,110
Contract liabilities	39,944,058	45,568,167
	<u>66,127,480</u>	<u>68,432,867</u>

7. Income Tax

	31 December 2025	31 December 2024
	\$	\$
(a) The major components of income tax comprise:		
Current income tax expense	4,176,713	2,792,607
Deferred tax income	(192,499)	(198,346)
	<u>3,984,214</u>	<u>2,594,261</u>

(b) Income tax payable

	31 December 2025	30 June 2025
	\$	\$
Income tax payable	1,755,347	4,540,887
	<u>1,755,347</u>	<u>4,540,887</u>

Notes to Condensed Consolidated Half-Year Financial Statements

8. Contributed Capital

Movements in shares on issue

	Half-Year 31 Dec 2025		Half-Year 31 Dec 2024	
	No of Shares	\$	No of Shares	\$
Beginning of the half-year	113,069,879	23,076,656	111,799,355	22,615,664
Issue of shares during the half-year	1,638,429	639,907	270,524	324,629
Cost of issue of shares	-	(30,035)	-	(13,722)
End of the half-year	114,708,308	23,686,528	112,069,879	22,926,571

9. Operating Segments

The Group operates predominantly in Australia, in the audio-visual, communications, technology and electrical markets which is regarded as a single segment, hence there is no information on operating segments provided in this report.

10. Contingent Liabilities

The Group has provided bank guarantees to customers to support contract performance as at 31 December 2025 of \$ 13,741,633 (30 June 2025: \$ 11,687,302).

11. Subsequent Events

SKS Technologies Pty Ltd has completed the acquisition of the business and assets of Delta Elcom, on 12 January 2026.

On 23 February 2026, the directors declared an interim dividend for the year ending 30 June 2026 of \$0.035 per ordinary share. The financial effect of the dividends declared after the reporting date are not reflected in the 31 December 2025 financial statements.

Other than the above, there were no other matters or circumstances specific to SKS Technologies Group Limited that have arisen since 31 December 2025 that have significantly affected or may significantly affect:

- the Group's operation in future financial years or
- the results of those operations in future financial years or
- the Group's state of affairs in future financial years.

Directors' Declaration

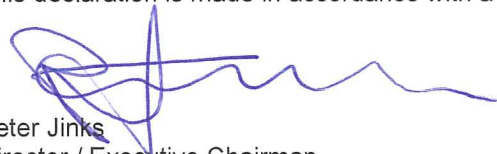
The directors declare that:

In the directors' opinion, the financial statements and notes thereto, as set out on pages 6 to 13 are in accordance with the *Corporations Act 2001*, including:

- (a) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
- (b) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2025 and of its performance for the half-year ended on that date.

In the directors' opinion there are reasonable grounds, at the date of this declaration, to believe that SKS Technologies Group Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Peter Jinks
Director / Executive Chairman

Date: 23 February 2026

**Independent Auditor's Review Report
To the members of SKS Technologies Group Limited**

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of SKS Technologies Group Limited (Company) and Controlled Entities (the Group), which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, notes to the condensed consolidated half-year financial statements and the directors' declaration.

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

- (a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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



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Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

DFK BKM Audit Services

DFK BKM Audit Services



Jamin Ong
Principal

Richmond, Victoria
23 February 2026