YOWIE GROUP LIMITED

ABN 98 084 370 669

ANNUAL REPORT

FOR THE YEAR ENDED

30 JUNE 2025

CONTENTS

(Expressed in US Dollars (US$), unless stated otherwise)

DIRECTORS:	Mr Sulieman Ravell (Chair and Non-Executive Director) Mr Geoff Wilson (Non-Executive Director) Mr Jesse Hamilton (Non-Executive Director) Mr Antony Catalano (Non-Executive Director) Mr Martyn McCathie (Non-Executive Director) Mr Gary Miller (Non-Executive Director)
KEY MANAGEMENT:	Mr Jarrod Milani (Global CEO)
COMPANY SECRETARY:	Mr Jesse Hamilton
REGISTERED AND PRINCIPAL OFFICE:	113-115 Bakers Road Coburg North VIC 3058
ABN:	98 084 370 669
COMPANY WEBSITE ADDRESS:	www.yowie.com
AUDITORS:	RSM Australia Partners Level 32, Exchange Tower 2 The Esplanade Perth WA 6000
SHARE REGISTRY:	MUFG Corporate Markets (AU) Limited Tower 4, 727 Collins Street Docklands, VIC 3008 Telephone: 1300 554 474 or +61 2 8280 7111
ASX CODE:	YOW

Chairman's Letter

Dear Shareholders,

On behalf of the Board, I present the annual report of Yowie Group Ltd (Yowie) for the financial year ended 30 June 2025.

This year has been one of significant transition for the Company. When the current Board assumed control on 27 June 2025, it quickly became apparent that a number of governance, reporting and related party matters from prior periods required urgent review and remediation for shareholders. These matters remain under thorough investigation and review by the Board and its advisers. In the meantime, the Board has taken a strong hand in steadying the Company's finances. This work is ongoing and remains a central priority for the Board.

Historically, Yowie has benefitted from first-mover advantage with a unique product offering in the US and a limited number of competing products in the global market. However, in more recent periods the Company's pace of innovation slowed, reducing the distinctiveness of the product offering and contributing to some loss of shelf exposure with our largest US customer. At the same time, the Company had developed a cost base that was excessive for a business of its scale.

FY25 saw the Company constrained from a working capital perspective following a series of historical related party funding arrangements involving the Company, Keybridge Capital Limited (Keybridge), and associated parties. These arrangements significantly impacted the Company's liquidity position prior to the transition to the new Board. Following the change in Board control, financial support from Keybridge's major shareholder, Wilson Asset Management (WAM), flowed through to Keybridge and ultimately to Yowie, stabilising the Company's near-term funding position.

That said, a number of positive changes were implemented over the course of the year under the stewardship of Jarrod Milani in his initial role as Country Manager – Australia. The purchase of the Ernest Hillier brand and factory is leading to a transformation of the Australian operations. The Ernest Hillier factory has been overhauled to bring it in line with modern standards and efficiencies. We now produce chocolate for a number of major Australian confectionery companies, providing the Company with an additional income stream alongside the core business.

The introduction of a local production line also allows us to innovate and respond more quickly to demand for new products. The introduction of the new Australian-made and packaged Puzzle Packs is a prime example of the benefits of having onshore manufacturing and development capability.

Jarrod Milani was subsequently appointed Global CEO of the Group, appointing Andrew Ranger to return as Head of Marketing & Product. A number of additional hires have also streamlined the team over the period while re-energising and refocusing the Company.

We no longer carry the significant overheads of previous Board executives, which will be reflected in FY26 results.

Our key focus following FY25 has been on addressing the Company's extended suspension from trading on the ASX. The Board recognises the frustration this has caused shareholders and is committed to finalising the reporting and governance obligations with the objective of restoring trading in the Company's securities. The Board has also prioritised strengthening governance frameworks, financial reporting processes and internal controls to ensure the Company operates with the standards expected of a listed entity.

Importantly, while governance and reporting matters have required significant attention, the Board has been encouraged by the resilience of the underlying business. The Yowie brand remains recognised in the marketplace and the core operations of the Company continue to function.

Looking forward, the opportunity for Yowie lies in marketing innovative new chocolate products and collectibles while leveraging the significant infrastructure footprint already in place. We believe the collectibles market has grown rapidly and attracts strong consumer engagement globally.

Yowie's history of combining collectible toys with a chocolate product is unique, although its offering had lost some of its differentiation in recent years. I hope you will agree that the latest series of NBA Yowie's are a step in the right direction, and we expect to build on this renewed momentum in collectible toys and chocolate products.

While much work remains ahead, the Board is confident that with the right governance, leadership, product innovation and operational discipline being implemented, Yowie can return to a stable footing and rebuild shareholder value.

On behalf of the Board, I thank our employees, partners and shareholders for their patience and support during this period of transition.

Kind regards,
Sulieman Ravell
Chairman (Appointed 1 November 2025)

Your Directors submit their report together with the financial report of Yowie Group Limited ("the Company") and the consolidated entity ("the Group") for the year ended 30 June 2025.

DIRECTORS

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Mr Sulieman Ravell – Non-Executive Director (appointed 27 June 2025); Chairman (appointed on 1 November 2025)
- Mr Geoff Wilson AO – Non-Executive Director (appointed 27 June 2025)
- Mr Jesse Hamilton – Non-Executive Director and Company Secretary (appointed 27 June 2025)
- Mr Antony Catalano – Non-Executive Director (appointed 27 June 2025) (on leave of absence from 16 March 2026)
- Mr Martyn McCathie – Non-Executive Director (appointed 27 June 2025)
- Mr Gary Miller – Non-Executive Director (appointed 30 March 2026)
- Mr Nicholas Bolton – Managing Director and Chief Executive Officer (resigned 18 June 2025)
- Mr John Patton – Executive Chairman (resigned 18 June 2025)
- Mr Andrew Ranger – Executive Director (resigned 23 June 2025)
- Mr Diesel Schwarze – Non-Executive Director (appointed 1 April 2025; removed 27 June 2025)
- Mr Daniel Agocs – Non-Executive Director (appointed 1 April 2025; removed 27 June 2025)
- Mr Scott Hobbs – Non-Executive Director (resigned 23 December 2024)

Mr Sulieman Ravell

Chairman *(appointed 1 November 2025)*
Non-Executive Director (*appointed on 27 June 2025)*

Qualifications: BEng (Hons), AFPC (UK), ADFP

Sulieman Ravell has over 25 years' experience in the financial services industry. He is a director of Benjamin Hornigold Limited. Sulieman is also a Representative Director and the Responsible Manager of NW Advice Pty Ltd and Wealth Focus Pty Ltd, and is responsible for providing advice to clients, principally focused on strategy and asset allocation.

Mr Geoff Wilson AO

Non-Executive Director *(appointed on 27 June 2025)*

Qualifications: BSc, GMQ, FFINSIA, FAICD

Geoff Wilson has over 44 years' direct experience in investment markets having held a variety of senior investment roles in Australia, the UK and the US. Geoff founded Wilson Asset Management in 1997. Geoff created Australia's first listed philanthropic wealth creation vehicles, Future Generation Investment Company and Future Generation Global Investment Company. Geoff is Chairman and Chief Investment Officer of WAM Capital, WAM Leaders, WAM Global, WAM Research, WAM Active, WAM Microcap and WAM Strategic Value. Geoff holds a number of additional directorships with investment companies and non-profit organisations.

Mr Jesse Hamilton

Non-Executive Director *(appointed on 27 June 2025)*

Qualifications: BCom, CA

Jesse Hamilton is a Chartered Accountant with more than 18 years' experience working in advisory and assurance services, specialising in funds management. Jesse is Chief Financial Officer of Wilson Asset Management (International) Pty Limited. He is Company Secretary for WAM Alternative Assets Limited and WAM Strategic Value Limited and Joint Company Secretary for WAM Capital Limited, WAM Leaders Limited, WAM Global Limited, WAM Microcap Limited, WAM Research Limited and WAM Active Limited, in addition to Future Generation Investment Company Limited and Future Generation Global Investment Company Limited.

Mr Martyn McCathie

Non-Executive Director *(appointed on 27 June 2025)*

Martyn McCathie is an Investment Specialist at Wilson Asset Management (International) Pty Limited and is responsible for providing investment insights and managing relationships with stockbrokers, financial planners, research providers, investment platforms and other professional investors. Martyn has more than 20 years of domestic and international financial services experience gained in several consulting and operational roles. Martyn is a member of Investment Committee for both Future Generation Australia and Future Generation Global.

Mr Gary Miller

Non-Executive Director *(appointed on 30 March 2026)*

Gary Miller has over 30 years' experience in financial markets, including as a director and Responsible Officer of a Brisbane-based financial planning firm and as a member of the investment committee of an ASX-listed financial services group. He also has extensive experience in commercial property investment, development finance and asset recovery.

Mr Antony Catalano

Non-Executive Director *(appointed on 27 June 2025, leave of absence from 16 March 2026)*

Antony Catalano is the former Managing Director of Domain Holdings Australia Limited and is presently the Executive Chairman of Australian Community Media, a major regional media company.

Mr Nicholas Bolton

Managing Director *(resigned on 18 June 2025)*

Chief Executive Officer *(resigned on 18 June 2025)*

Mr Bolton has managed operational, investments and restructures assets in aviation, finance, property, energy, shipping, infrastructure and IT sectors.

Mr John Patton

Executive Chairman *(resigned on 18 June 2025)*

Qualifications: B.Ec, CA (CAA), F Fin

Mr Patton is a chartered accountant with over 35 years of professional services and industry experience. He was previously a Partner with Ernst & Young in the Transactions Advisory Services division. Mr Patton has senior executive and extensive corporate finance credentials, having been involved in over 150 corporate transactions.

Mr Andrew Ranger

Executive Director *(resigned on 23 June 2025)*

Qualifications: B.Bus (Entrepreneurship)

Mr Ranger is a technology entrepreneur and digital marketer with extensive experience in high-growth startups, FMCG, and advisory roles. He was a co-founder of Memories Group Ltd and a former Director of ACMI (Australian Centre for the Moving Image). Additionally, Andrew has served as a government media advisor and has five years of experience as a marketing account manager for the Chupa Chups brand across ANZ.

Mr Daniel Agocs

Non-Executive Director *(appointed on 1 April 2025, removed 27 June 2025)*

Mr Daniel Agocs is an operations-focused Manager with experience in hospitality, logistics, manufacturing and wholesale sales, including leadership roles at Niccolo Coffee.

Mr Diesel Schwarze

Non-Executive Director *(appointed on 1 April 2025, removed 27 June 2025)*

Mr Schwarze is an advertising director with experience working on creative campaigns for global brands including Chanel and Louis Vuitton. He co-founded creative studio Augustus Punch with Alexandra Bolton in 2010 and has worked on international commercial projects across multiple consumer categories.

Mr Scott Hobbs

Non-Executive Director *(resigned 23 December 2024)*

Scott Hobbs has over 20 years of experience in FMCG, primarily in the management and development of various product categories including confectionery. In addition to category and brand management, a large period has been within the manufacturing sector of the confectionery industry and the subsequent sales management of candy products to major Australian and International retailers.

As at the date of this report, the Company does not have an Audit, Remuneration or Nomination Committee of the Board of Directors. The full Board, therefore, assumes the responsibilities of these committees. As the Company develops, these committees may be established.

DIRECTORS (continued)

Directorships of other listed companies during the past three years

Name	*Company*	*Ceased*
Mr S Ravell	Benjamin Hornigold Limited (BHD)	Current
	Keybridge Capital Limited (KBC)	Current
	Glennon Small Companies (GC1)	Current
Mr G Wilson	WAM Capital Limited (WAM)	Current
	WAM Leaders Limited (WLE)	Current
	WAM Global Limited (WGB)	Current
	WAM Microcap Limited (WMI)	Current
	WAM Research Limited (WAA)	Current
	WAM Active Limited (WAA)	Current
	WAM Strategic Value Limited (WAR)	Current
	WAM Income Maximiser (WMX)	Current
	WAM Alternative Assets Limited (WMA)	Current
	Future Generation Australia Limited (FGX)	Current
	Future Generation Global Limited (FGG)	Current
	Staude Capital Global Value Fund Limited (GVF)	Current
	Hearts and Minds Investments Limited (HM1)	Current
	Keybridge Capital Limited (KBC)	Current
	Wealth Defender Equities Limited (WDE)	Current
	Pengana International Equities Limited (PIA)	Current
Mr J Hamilton	Keybridge Capital Limited (KBC)	Current
	Pengana International Equities Limited (PIA)	Current
Mr A Catalano	Keybridge Capital Limited (KBC)	Current
Mr M McCathie	Keybridge Capital Limited (KBC)	Current
Mr G Miller	Benjamin Hornigold Limited (BHD)	Current
Mr N Bolton	Keybridge Capital Limited (KBC)	10 Feb 2025
Mr J Patton	Keybridge Capital Limited (KBC)	10 Feb 2025
	Aurora Funds Management Limited, as Responsible Entity of Aurora Global Income Trust	Current
	Metgasco Limited	22 Nov 2023
Mr A Ranger	No other directorships	-
Mr D Agocs	No other directorships	-
Mr D Schwarze	No other directorships	-
Mr S Hobbs	No other directorships	-

Interests in the shares and options of the Company

As at the date of this report, the Directors (including their personal related parties) held the following ordinary shares, options and rights over ordinary shares in the Company as set out below.

Name	*Number of Ordinary Shares*	*Number of Options*	*Number of Rights*
Mr S Ravell	-	-	-
Mr G Wilson [1]	214,095,014	-	-
Mr J Hamilton	-	-	-
Mr A Catalano	-	-	-
Mr M McCathie	-	-	-
Mr G Miller	-	-	-
Total	**214,095,014**	**-**	**-**

[1] Mr G Wilson's beneficial interest was held indirectly via entities within the Wilson Asset Management group, as reported in his Appendix 3X / Form 604 disclosures. Wilson Asset Management hold no direct shares in Yowie.

COMPANY SECRETARY

Mr Jesse Hamilton (appointed 7 July 2025)

Qualifications: BCom, CA

Jesse Hamilton is a Chartered Accountant with more than 18 years' experience working in advisory and assurance services, specialising in funds management. Jesse is Chief Financial Officer of Wilson Asset Management (International) Pty Limited. He is Company Secretary for WAM Alternative Assets Limited and WAM Strategic Value Limited and Joint Company Secretary for WAM Capital Limited, WAM Leaders Limited, WAM Global Limited, WAM Microcap Limited, WAM Research Limited and WAM Active Limited, in addition to Future Generation Investment Company Limited and Future Generation Global Investment Company Limited.

Mr John Patton (appointed 31 August 2024, ceased 7 July 2025)

Qualifications: B.Ec, CA (CAA), F Fin

Mr Patton is a chartered accountant with over 35 years of professional services and industry experience. He was previously a Partner with Ernst & Young in the Transactions Advisory Services division. Mr Patton has senior executive and extensive corporate finance credentials, having been involved in over 150 corporate transactions.

Mr Neville Bassett AM (retired 31 August 2024)

Qualifications: BCom, FCA

Mr Bassett is a chartered accountant with more than 30 years of experience. He has been involved with a diverse range of Australian public listed companies in directorial, company secretarial and financial roles.

SENIOR EXECUTIVES

Mr Jarrod Milani

Global Chief Executive Officer (*appointed 1 November 2025*)
AUS Country Manager *(appointed on 9 October 2023, until 31 October 2025)*

Qualifications: BBus (Marketing), GAICD

Mr Milani has over 16 years' experience across FMCG and retail, with a track record spanning brand development, go-to-market execution and commercial partnerships across suppliers, customers and manufacturers. He co-founded Forbidden Foods (now operating as OMG Group, ASX: OMG) and previously held senior marketing roles at Coles, covering trade planning, growth initiatives, eCommerce and supplier engagement.

Mr Leo Valle

US Country Manager *(appointed on 1 September 2023, resigned 30 April 2025)*

Mr Valle is a senior operations executive with extensive global experience in transforming programs from concept to inventory. Over the years, he has held various roles in companies such as Warner Lambert, Pfizer, Cadbury, Avon, Bombril and Mondelez. With a career spanning multiple countries and fluency in three languages, Mr Valle has a deep understanding of diverse cultures and business strategies.

CORPORATE MATTERS

Board Renewal and Leadership Transition

During 2025, the Company experienced significant Board and leadership changes, culminating in a reconstitution of the Board following a shareholder meeting held on 27 June 2025. Details of director appointments and resignations are as set out above. In addition to these changes, Mr Leo Valle, Country Manager of Yowie North America, retired effective 30 April 2025, Mr Jarrod Milani was appointed Global Chief Executive Officer on 1 November 2025, and Mr Sulieman Ravell was appointed Chair of the Board on 1 November 2025. Gary Miller was appointed non-executive director on 30 March 2026.

Governance and Related-Party Matters

Two former directors of Yowie, Mr John Patton and Mr Nicholas Bolton, also held the positions of Chairman and Chief Executive Officer, respectively, of Yowie's majority shareholder, Keybridge Capital Limited (Keybridge) until they were removed by Keybridge shareholders, effective 10 February 2025. Following changes to the composition of the Yowie and Keybridge boards, the Company identified several governance and related-party matters that are currently under review.

These matters include transactions involving transfers of funds between Yowie and Keybridge, including amounts advanced by Yowie to Keybridge and subsequent use of those funds. On 6 February 2025, Yowie issued a demand to Keybridge for repayment of amounts totalling A$4,483,345, and on 9 February 2025 served notices of default in relation to those amounts. On the same date, Keybridge appointed a voluntary administrator, with Yowie providing A$131,078 in associated funding to that administrator.

Proceedings were commenced in the Supreme Court of New South Wales in relation to the recovery of funds transferred by Keybridge to Mr Bolton's Italian entity in July 2024.

On 3 March 2026, Keybridge announced that the Milanese Court had also granted asset freezing orders over Mr Bolton's Italian assets, similar to the freezing orders previously made in Australia in September 2024, pending the outcome of the New South Wales Supreme Court proceedings. Those proceedings have been set down for final hearing in June 2026.

The Company continues to work with Keybridge and other relevant parties in relation to recovery of those funds, including assessing the amounts recoverable and the appropriate parties from whom recovery may be sought.

Yowie's former directors' attempts to entrench their positions

On the morning of 8 May 2025, the New South Wales Court of Appeal confirmed that Yowie's parent company Keybridge Capital Limited exited from voluntary administration with control passing to Keybridge's new board of directors.

From at least 17 April 2025, Yowie's former directors had also been aware that Keybridge wished to call a shareholders' meeting to replace the Yowie directors (**Yowie 249F Meeting**), and was taking steps to do so, including by making the various Court applications becoming necessary to exercise its Corporations Act rights as Yowie's majority shareholder.

In response, Yowie's former directors took various steps to entrench their own positions by attempting to prevent or disrupting the Yowie 249F Meeting, including:

- during April and May 2025, refusing to provide access to Yowie's members' register required for the meeting to be called (Yowie was later ordered by the Court to provide that access);
- on 9 May 2025, announcing an intention to make a scrip bid for Yowie's parent company, Keybridge, in contravention of the Corporations Act 2001 and including numerous bid conditions that had already been breached as well as others that could not be satisfied;
- on 12 May 2025, issuing 15% new Yowie shares, with 89.54% of that placement issued to an unknown offshore investor whose identity has remained shrouded in secrecy, without any wholesale investor or AML/KYC checks;
- on 2 June 2025 attempting to postpone the Yowie 249F Meeting (the Court subsequently ordered that the postponement was invalid, and granted Keybridge's request for an independent Chairman for the meeting to be held on 27 June 2025);
- on 13 June 2025, issuing a bidder's statement in respect of the takeover bid, which contemplated that Keybridge's control of Yowie would be diluted by the issue of Yowie shares to Keybridge shareholders accepting such a bid, and seeking to open the bid on the day of the Yowie 249F Meeting (the bid was later withdrawn once the Yowie directors had been replaced); and
- making various Takeovers Panel applications seeking to enjoin the Yowie 249F Meeting.

Takeovers Panel Proceedings

Numerous Panel applications, including review applications, were also made by various parties in relation to;

- the Yowie share placement announced on 12 May 2025;
- Yowie's intended takeover bid for its parent company, Keybridge; and
- matters associated with the timing and conduct of the Yowie 249F Meeting held on 27 June 2025.

The Panel made interim orders restraining Yowie from dispatching or progressing its bid for Keybridge, however it declined to make any declarations of unacceptable circumstances in relation to the various applications once the matter had been resolved and the change in Board had taken place.

Other Legal Matters

Payments exceeding A$650,000 were made by Yowie to the law firm Hamilton Locke. Yowie has numerous concerns regarding these payments, including but not limited to payments by Yowie in relation to engagements for services provided to Mr Bolton personally and/or to his controlled entities. Yowie has commenced proceedings seeking recovery of those funds, and the matter is before the Court.

PRINCIPAL ACTIVITY

Yowie Group Limited is an Australian-based chocolate and confectionery company operating across branded consumer products, licensing and manufacturing. The Group designs, manufactures and distributes chocolate and confectionery products across Australia, New Zealand and the United States, led by its flagship Yowie brand. In addition to its core chocolate range, the Group develops licensed and proprietary products across multiple consumer categories. Since late 2023, the Group has also owned and operated Ernest Hillier, Australia's oldest chocolate manufacturer, providing in-house production capability and supporting the expansion of its branded and licensed confectionery portfolio. The Group's strategy focuses on growing its brands, scaling manufacturing capability, and expanding distribution across core markets with selective international growth.

OPERATING AND FINANCIAL REVIEW

(expressed in US Dollars, unless stated otherwise)

During the financial year ended 30 June 2025, the Group continued to focus on strengthening operational discipline, managing costs and maintaining efficiencies across the business while progressing account growth in Australia. Operations in the United States were maintained on a reduced cost base as the Group navigated customer challenges and elevated cocoa input prices. The Group remains committed to driving profitable sales growth through increased distribution in both the United States and Australia, expanding product offerings and developing effective marketing and merchandising programs across key trade channels.

United States

- Sales in the United States continued to be impacted during the year by elevated cocoa prices and more conservative marketing and trade spend across the confectionery category. Pricing adjustments were implemented selectively to support margin protection, while the Group continued to manage its cost base in response to broader market conditions.
- During the second half of the year, a major customer implemented changes to store layouts within Yowie's product category, resulting in a material reduction in store facings. Based on historic sales performance, this change is expected to reduce annual revenue by approximately US$1.9 million. The Group is actively pursuing initiatives to mitigate the impact through new product introductions, expanded customer relationships and targeted distribution growth.
- The Group also monitored developments relating to tariffs on Chinese imports into the United States. While Yowie manufactures product for the U.S. market domestically, toy components used in its products are sourced from overseas suppliers, including China. Newly announced tariffs have the potential to materially impact input costs and the Company is assessing alternative sourcing arrangements and supply chain options to mitigate these risks.
- Innovation remains an important opportunity for Yowie North America given its national retail access. During the year the Group continued preparations for the launch of its NBA-themed Yowie product range, with product development, production planning and sales initiatives progressing ahead of the launch in FY26.
- During the period Mr Leo Valle, Country Manager of Yowie North America, announced his retirement effective 30 April 2025. The Board thanks Mr Valle for his leadership and contribution to the growth of the Yowie brand in the U.S. market over the past eight years.

Australia

- In Australia, the Group continued development and merchandising initiatives under licensing arrangements with the AFL, NRL and BBC Studios Australia Pty Ltd for the number one Australian children's television show – Bluey. Under these agreements, Yowie is permitted to design, manufacture, promote and distribute seasonal confectionery across key trading periods including Easter and Christmas.
- Easter seasonal sales were completed during the year across Yowie's owned brand and licensed ranges including Bluey, AFL and NRL. Following the implementation of targeted improvements across the seasonal portfolio — including cost controls, product enhancements, price adjustments and more disciplined sell-in volumes — the Group delivered a significant improvement in seasonal profitability compared with prior years.
- The Ernest Hillier chocolate manufacturing facility located in Coburg North, Victoria continued to play a central role in supporting seasonal production across the Group's product portfolio. Investments made in improving production facilities and operational processes contributed to improved financial performance during the period.
- During the year Ernest Hillier further strengthened its operational standards through the successful implementation of the Sedex SMETA 4-Pillar audit framework, complementing the Group's existing FSSC 22000 food safety certification. These enhancements support the business in meeting the responsible sourcing and operational standards required by major retail partners.
- The Ernest Hillier brand and product range also remained under review during the year with a focus on rejuvenating the brand and strengthening its product proposition. A limited Easter range was launched into selected Melbourne metropolitan retailers during the period, with further product development underway.

Financial Overview

- Global net sales for the year ended 30 June 2025 were US$12 million, representing a 18.2% decrease compared to the previous corresponding period.
- Revenue performance reflected ongoing softness in core product categories in the United States and ANZ markets, influenced by broader economic conditions impacting discretionary consumer spending and retailer caution in response to cocoa price volatility.
- The Group recorded a gross margin of 41% for the year, compared to 42% in the prior year reflecting continued raw material cost pressures and pricing initiatives implemented during the period.
- Net loss after tax for the year ended 30 June 2025 was US$7.87 million, compared to US$2.64 million in the prior year, with the current year result including US$5.1 million of loan impairments. All such impairments are as a result of the conservative approach of the current Board to loan recording, and do not, nor should they be taken to, impact on the Company's ongoing efforts to pursue recovery of all loans and any other amounts owing to it.
- As at 30 June 2025, the Group's consolidated cash position was US$0.22 million and operating cash flow for the year was US$1.46 million.

OPERATING AND FINANCIAL REVIEW (continued)

Material Business Risks

The material business risks faced by the Group which are likely to impact the financial prospects of the Group include:

- *Working capital and liquidity risk* – The Group operates in a working-capital-intensive sector, requiring ongoing funding to support inventory, manufacturing and customer receivables. Adverse trading conditions, delayed customer payments or increased input costs may place pressure on liquidity. The Group actively manages cash flow through disciplined cost control, inventory management and capital allocation.

- *Economic uncertainty* – Broader macroeconomic conditions may negatively impact discretionary consumer spending on non-essential food items, including the Group's products. Prolonged softness in consumer demand could adversely affect revenue and operating cash flows. The Group continues to focus on operational efficiency, new innovations, account growth in core markets and disciplined cost management.

- *Customer concentration and sales channel risk* – Sales are derived through a limited number of key retail customers and distribution channels. Changes in customer purchasing behaviour, ranging decisions, promotional activity or credit terms could materially impact revenue, profitability and cash flow. The Group seeks to mitigate this risk through diversification of customers, channels and product offerings.

- *Supply chain and manufacturing risk* – The Group relies on third-party suppliers and manufacturing partners, as well as its own production facilities, for raw materials, packaging and finished goods. Disruptions to supply, logistics delays or production issues could impact product availability and margins. The Group seeks to mitigate this risk through supplier diversification, improved planning and increased in-house manufacturing capability.

- *Cocoa and raw material price risk* – The Group is exposed to volatility in cocoa and other commodity prices, which may impact revenue and gross margins. While product development, pricing initiatives and procurement strategies are employed to manage this exposure, the Group has limited ability to rapidly pass through cost increases or benefit from price reductions compared to larger competitors with greater scale and pricing power. As a result, periods of commodity price volatility may place pressure on margins, particularly where input costs rise faster than retail pricing adjustments.

- *Tariff and regulatory risk* – The Group operates across multiple jurisdictions and is subject to customs duties, tariffs, food safety regulations and consumer product compliance requirements. Changes to trade policies or regulatory frameworks could increase costs or restrict market access.

- *Corporate governance, reporting and compliance risk* – As a multi-entity international business, the Group must comply with accounting standards, regulatory obligations and governance requirements. Failures in systems, controls or reporting processes could result in compliance breaches or financial misstatements. The Group continues to strengthen internal controls and reporting infrastructure.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

As set out above, during the period, there were significant changes to the governance and leadership of the Company in connection with the Yowie 249F Meeting, resulting in wholesale changes to the composition of the Board. The Company was also involved with various Court proceedings and subject to multiple applications before the Takeovers Panel in connection with control, governance and disclosure matters, as well as the conditional takeover proposal announced during the period (but subsequently withdrawn). Further changes to Board composition and executive leadership occurred, including the appointment of a new Chief Executive Officer and Chair. Other than as disclosed elsewhere in this report, there were no significant changes in the state of affairs of the Group.

DIVIDENDS

The Directors recommend that no amount be paid by way of dividend. No dividend has been paid or declared since the end of the financial year.

DIRECTORS' MEETINGS

The number of meetings attended by each Director during the year was as follows:

Director	*Eligible to Attend*	*Attended*
Mr S Ravell	-	-
Mr G Wilson	-	-
Mr J Hamilton	-	-
Mr A Catalano	-	-
Mr M McCathie	-	-
Mr N Bolton	9	9
Mr J Patton	9	9
Mr A Ranger	11	9
Mr D Agocs	10	10
Mr D Schwarze	10	9
Mr S Hobbs	-	-

SHARES UNDER OPTION

There were no unissued ordinary shares under options or rights outstanding at 30 June 2025.

Shares issued as a result of the exercise of options or rights

No shares were issued as a result of the exercise of options during the year ended 30 June 2025, including the period up to the date of this report.

EVENTS SUBSEQUENT TO BALANCE DATE

Funding Arrangements

- 15 July 2025 - the Company entered into a secured working capital facility with Keybridge Capital Limited with an initial limit of A$1,000,000. The facility has subsequently been amended to increase the limit to A$1,500,000 on 30 September 2025, and then to A$2,500,000 on 8 January 2026.

Regulatory compliance and capital raising risk

- As announced on 13 August 2025, ASIC determined that the Company had contravened certain financial reporting provisions of the Corporations Act 2001 (Cth) due to the late lodgement of its half-year financial report and directors' report for the period ended 31 December 2024. As a result, ASIC excluded the Company from relying on section 713 of the Corporations Act until 6 August 2026.

  The effect of this determination is that for any funds raised prior to 6 August 2026, Yowie is excluded from relying on section 713 of the Corporations Act to undertake fundraising under a short-form transaction specific prospectus. Where a disclosure document is required for fundraising, Yowie would need to issue a full prospectus. While this will not directly impact shareholders, it will increase the time and cost of fundraising under a disclosure document.

Other Legal Cases

- 27 March 2026 - the Company announced the final resolution of its long-standing legal dispute with Whetstone pursuant to a binding Settlement and Release Agreement.

Under the confidential settlement, all claims, counterclaims and appeals were resolved, with the matter culminating in a nominal payment to Yowie and the parties agreeing to dismiss the proceedings with prejudice.

New Licences

- 2 February 2026 – The Company announced a 3 year seasonal licence to manufacture and sell seasonally themed Violet Crumble, Polly Waffle and FruChocs products in Australia.

Apart from the matters discussed above, no other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

LIKELY DEVELOPMENTS

Information on likely developments in the operations of the Group is contained within the operating and financial review.

ENVIRONMENTAL REGULATION

The Group is not subject to any significant environmental regulation under the United States and Australian Commonwealth, Federal, or State law.

REMUNERATION REPORT (audited)

This Remuneration Report outlines the Director and Executive remuneration arrangements of the Company and the Group in accordance with the requirements of the Corporations Act 2001 and its Regulations. For the purposes of this report, Key Management Personnel (KMP) of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether Executive or otherwise) of the parent company.

The Directors present the Yowie Group Limited FY2025 remuneration report, outlining key aspects of our remuneration policy and framework, and remuneration awarded this year.

The report is structured as follows:
(a) Key management personnel (KMP) covered in this report
(b) Remuneration policy and link to performance
(c) Elements of remuneration
(d) Remuneration expenses for KMP
(e) Contractual arrangements for KMP
(f) Equity instrument disclosures relating to Key Management Personnel

(a) Key Management Personnel (KMP) covered in this report

Name	Position
Mr Sulieman Ravell	Chairman *(appointed 1 November 2025)* Non-Executive Director (*appointed on 27 June 2025)*
Mr Geoff Wilson AO	Non-Executive Director *(appointed on 27 June 2025)*
Mr Jesse Hamilton	Non-Executive Director *(appointed on 27 June 2025)*
Mr Antony Catalano	Non-Executive Director *(appointed on 27 June 2025)*
Mr Martyn McCathie	Non-Executive Director *(appointed on 27 June 2025)*
Mr Nicholas Bolton	Managing Director *(resigned on 18 June 2025)* Chief Executive Officer *(resigned on 18 June 2025)*
Mr John Patton	Executive Chairman *(resigned on 18 June 2025)*
Mr Andrew Ranger	Executive Director *(resigned on 23 June 2025)*
Mr Daniel Agocs	Non-Executive Director *(appointed on 1 April 2025, removed by shareholders on 27 June 2025)*
Mr Diesel Schwarze	Non-Executive Director *(appointed on 1 April 2025, removed by shareholders on 27 June 2025)*
Mr Scott Hobbs	Non-Executive Director *(resigned 23 December 2024)*
Mr Leo Valle	US Country Manager *(appointed on 1 September 2023, retired on 30 April 2025)*
Mr Jarrod Milani	Global Chief Executive Officer (*appointed 1 November 2025*) AUS Country Manager *(appointed on 9 October 2023, until 31 October 2025)*

(b) Remuneration policy and link to performance

The Board of Directors is responsible for determining and reviewing compensation arrangements for the Directors and Executive officers. The Board will assess the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and Executive team.

(b) Remuneration policy and link to performance (continued)

From time to time, the Board engages an external remuneration consultant to assist with reviewing the Group's remuneration policy.

In particular, the Board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the Company to attract and retain key talent;
- aligned to the Company's strategic and business objectives and the creation of shareholder value;
- transparent and easily understood; and
- acceptable to shareholders.

To assist in achieving these objectives, the Board has linked the nature and amount of executive KMP remuneration to the Company's financial and operational performance.

Executive KMP are those directly accountable for the operational management and strategic direction of the Company.

Having regard to the number of members currently comprising the Company's Board and the stage of the Company's development, the Company does not have a separately established remuneration committee. The functions that would be performed by a remuneration committee are currently performed by the full Board.

Remuneration framework

Element	Purpose
Fixed annual remuneration (FR)	Provide competitive market salary including superannuation and non-monetary benefits.
Short-term incentives (STI)	Reward available for meeting pre-determined performance hurdles within a 12-month time period. Performance pay is 'at risk' such that if performance hurdles are not met, the payment is not made, other than at the discretion of Directors to cover unforeseen circumstances. Performance pay may be paid in cash or in the form of share-based compensation at the Board's absolute discretion through participation in the annual grants of service rights or performance rights where vesting is subject to performance hurdles.
Long-term incentives (LTI)	Performance hurdles are aligned to long-term shareholder value. Performance rights are 'at risk' such that if performance hurdles are not met, the performance rights do not vest. The long-term incentive once determined will be paid in cash or awarded as fully vested service rights. Performance rights are paid in the form of share-based compensation.
Service Rights	One-off issuance subject to Board's discretion to attract and retain high calibre employee. Vesting of rights subject to Employee remaining employed by the Company on the vesting date.

REMUNERATION REPORT (audited) (continued)

(b) Remuneration policy and link to performance (continued)

Balancing short-term and long-term performance

Annual incentives are set at a maximum of 100% of fixed remuneration, to drive performance without encouraging undue risk-taking. Long-term incentives are assessed over a two or three year period and are designed for the achievement of long-term growth in shareholder returns.

Assessing performance

The Board is responsible for assessing performance against KPIs and determining the STI and LTI to be paid. To assist in this assessment, the Board receives detailed reports on performance from management, which are based on independently verifiable data such as financial measures, market share and data from independently run surveys.

Minimum shareholding and holding conditions

All Directors and employees are encouraged to own shares in the Company. The Company does not have a formal minimum shareholding policy or mandatory holding condition on awarded shares. However, it is important to note that the nominal value of share rights is determined at the commencement of the performance period motivating executives to hold shares and grow shareholder value.

Use of remuneration consultants

On an as-needed basis, the Company may engage a remuneration consultant to provide various services in relation to executive KMP remuneration. During the year ended 30 June 2025, the Company has not engaged any remuneration consultants.

Voting and comments made at the Company's 2024 Annual General Meeting ('AGM')

At the 2024 AGM, 84.46% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

REMUNERATION REPORT (audited) (continued)

(c) Elements of remuneration

(i) Fixed annual remuneration (FR)

Fixed remuneration consists of a base remuneration package, which includes Directors' fees (in the case of Directors), salaries, consulting fees, employer contributions to superannuation funds and non-monetary benefits such as health insurance and tax advisory services.

Fixed remuneration levels for Directors and Executive officers will be reviewed annually, or on promotion by the Board through a process that considers the individual's personal development, achievement of key performance objectives for the year, industry benchmarks wherever possible and CPI data.

Total remuneration for Non-Executive Directors is determined by resolution of shareholders. The Board determines actual payments to Directors and reviews their remuneration annually, based on market relativities and the duties and accountabilities of the Directors. The maximum available aggregate remuneration approved for Non-Executive Directors is A$200,000. Non-Executive Directors do not receive any other retirement benefits other than, where applicable, a superannuation guarantee contribution required by government regulation, which was 11.5% of their fees for the year ended 30 June 2025.

Non-Executive Directors may provide specific consulting advice to the Company upon direction from the Board. Remuneration for this work is made at market rates. No such advice was provided in the year ended 30 June 2025.

(ii) Short-term incentives (STI)

Feature	***Description of STI***
Max opportunity	100% of fixed remuneration or as stipulated in the respective employment contract.
Performance metrics	The STI metrics align with our strategic priorities of market competitiveness, achieving financial budget, operational excellence, shareholder value and fostering talented and engaged people.
Achievement of award and Board's discretion	The Board has discretion to adjust remuneration outcomes up or down to prevent any inappropriate reward outcomes, including reducing (down to zero, if appropriate) any deferred STI award.
Delivery of STI	100% of the STI award is paid in cash or equity, subject to meeting vesting conditions of performance hurdles. The mode of delivery is at the discretion of the Board and, where applicable, subject to shareholders' approval.
Exercise price	Exercise price of options is determined based on premium to share price at which the company's shares are traded on the Australian Securities Exchange on date of the grant. Exercise price of performance rights are generally nil.
Forfeiture and termination	Options and performance rights will lapse if performance conditions are not met. Options and performance rights will be forfeited on cessation of employment unless the Board determines otherwise in its sole and absolute discretion, e.g. in the case of retirement due to injury, disability, death or redundancy.

REMUNERATION REPORT (audited) (continued)

(c) Elements of remuneration (continued)

(iii) Long-term incentives (LTI)

Feature	***Description of LTI***
Max opportunity	100% of fixed remuneration or as stipulated in the respective employment contract.
Performance metrics	The LTI metrics align with our strategic priorities of market competitiveness, achieving financial budget, operational excellence and long-term shareholder value.
Delivery of LTI	100% of the LTI award is paid in cash or equity, subject to meeting vesting conditions of performance hurdles. The mode of delivery is at the discretion of the Board and subject to shareholders' approval.
Exercise price	Exercise price of options is determined based on premium to share price at which the company's shares are traded on the Australian Securities Exchange on date of the grant. Exercise price of service rights and performance rights are generally nil.
Forfeiture and termination	Options and performance rights will lapse if performance conditions are not met. Options and performance rights will be forfeited on cessation of employment unless the Board determines otherwise in its sole and absolute discretion, e.g. in the case of retirement due to injury, disability, death or redundancy.

(vi) Service rights (SR)

Feature	***Description of SR***
Max opportunity	One off issuance subject to Board's discretion to attract and retain high calibre employee.
Performance metrics	Subject to employee remains employed by the Company on the vesting date.
Delivery of SR	100% of the SR award is paid in cash or equity, subject to meeting vesting conditions of performance hurdles. The mode of delivery is at the discretion of the Board and subject to shareholders' approval.
Exercise price	Exercise price of options is determined based on premium to share price at which the company's shares are traded on the Australian Securities Exchange on date of the grant. Exercise price of service rights and performance rights are generally nil.
Forfeiture and termination	Options and service rights will lapse if performance conditions are not met. Options and performance rights will be forfeited on cessation of employment unless the Board determines otherwise in its sole and absolute discretion, e.g. in the case of retirement due to injury, disability, death or redundancy.

REMUNERATION REPORT (audited) (continued)

(c) Elements of remuneration (continued)

Company performance

The table below shows the performance of the Company for the past five financial years.

	FY2025	FY2024	FY2023	FY2022	FY2021
Total Income (US$)	12,009,824	14,687,885	13,285,268	15,605,658	12,578,381
Net Income / (Loss) (US$)	(7,874,720)	(2,640,430)	(102,947)	839,506	894,956
Return of Capital (US$)	-	-	-	-	6,066,311
Closing Share Price (A$)	0.014	0.027	0.026	0.046	0.041
Number of Shares	263,773,086	229,367,901	218,567,901	218,567,901	218,567,901
Market Capitalisation (A$)	3,692,823	6,192,933	5,682,765	10,054,123	8,961,284

(d) Remuneration expenses for KMP

Remuneration packages may contain the following key elements:

a) Short-term benefits, including salary and fees, bonus and other benefits;
b) Post-employment benefits, including superannuation; and
c) Share-based payments, including options and rights granted as remuneration.

REMUNERATION REPORT (audited) (continued)

(d) Remuneration expenses for KMP (continued)

The following table discloses the remuneration of the key management personnel during the financial year:

FY2025

	Short-Term Benefits		Post-Employment	Share-based Payments		Other Services	Termination Payments	Total	Performance based
	Salary and Fees (US$)	Bonus [1] (US$)	Superannuation (US$)	Performance-based (US$)	Service-based (US$)	(US$)	(US$)	(US$)	(%)
Directors									
Mr S Ravell	-	-	-	-	-	-	-	-	-
Mr G Wilson	-	-	-	-	-	-	-	-	-
Mr J Hamilton	-	-	-	-	-	-	-	-	-
Mr A Catalano	-	-	-	-	-	-	-	-	-
Mr M McCathie	-	-	-	-	-	-	-	-	-
Mr N Bolton	617,214	100,730	-	-	-	-	-	717,944	-
Mr J Patton	299,510	47,662	-	-	-	-	-	347,172	-
Mr A Ranger	160,058	-	-	-	-	-	-	160,058	-
Mr D Agocs	9,535	-	1,096	-	-	-	-	10,632	-
Mr D Schwarze	11,745	-	-	-	-	-	-	11,745	-
Mr S Hobbs	21,682	-	-	-	-	-	-	21,682	-
Senior Executives									
Mr L Valle	203,633	-	-	-	-	-	-	203,633	-
Mr J Milani	116,117	12,964	14,916	-	-	-	-	143,997	-
Total	**1,439,494**	**161,356**	**16,013**	**-**	**-**	**-**	**-**	**1,616,863**	**-**

[1] There were bonuses paid to former directors during FY2025, however Yowie's current Directors are assessing the validity of these bonuses and may seek to recover any such payments which are deemed to not be valid or genuine. Any correction or change to the amounts disclosed above would be recorded as a negative adjustment to remuneration in the period in which such a determination is made.

REMUNERATION REPORT (audited) (continued)

(d) Remuneration expenses for KMP (continued)

FY2024

	Short-Term Benefits		Post-Employment	Share-based Payments [1]					
	Salary and Fees (US$)	Bonus (US$)	Superannuation (US$)	Performance-based (US$)	Service-based (US$)	Other Services [2] (US$)	Termination Payments (US$)	Total (US$)	Performance based (%)
Directors									
Mr N Bolton [3]	94,520	-	6,944	-	-	-	-	101,464	-
Mr J Patton [3]	59,327	-	6,526	-	-	16,598	-	82,451	-
Mr A Ranger	18,258	-	2,008	-	-	-	-	20,266	-
Mr S Hobbs [3]	30,731	-	3,380	-	-	-	-	34,111	-
Mr S Taylor	-	-	-	-	71,797	-	-	71,797	-
Mr M Schuessler	18,612	-	-	-	-	-	107,533	126,145	-
Senior Executives									
Mr L Valle [4]	215,500	-	-	-	-	-	-	215,500	-
Mr J Milani	67,201	-	7,392	-	-	-	-	74,593	-
Mr W Brekke	57,028	-	-	-	-	-	-	57,028	-
Ms C Thayer	214,895	-	-	-	-	-	37,100	251,995	-
Total	**776,072**	**-**	**26,250**	**-**	**71,797**	**16,598**	**144,633**	**1,035,350**	**-**

1 Calculated in accordance with AASB 2 Share-based Payments. Refer to Note 17.

2 This refers to remuneration for additional services performed by KMP.

3 The remuneration for N Bolton, J Patton and S Hobbs were revised on 17 May 2024 following additional responsibilities they assumed. Refer to section (e) below for the details of their remuneration package.

4 Mr L Valle's remuneration reflected his salary when he became KMP starting from 1 September 2023.

REMUNERATION REPORT (audited) (continued)

(d) Remuneration expenses for KMP (continued)

Share-based compensation to key management personnel

The Yowie Employee Incentive Plan (EIP) which had an approval period of three years, expired on 23 November 2018. In the event that the Company wishes to issue equity securities under an EIP, a new EIP will need to be approved by shareholders.

No options or rights were granted to key management personnel as remuneration during the year.

No options vested, exercised or lapsed during the year.

10,800,000 shares were issued to Sean Taylor as a result of the vesting of service rights during the year ended 30 June 2024.

(e) Contractual arrangements for KMP

Remuneration and other terms of employment for Executives are formalised in a service agreement. The KMP are remunerated on a total fixed remuneration (TFR) basis inclusive of superannuation and allowances.

Position	Executive	Total Annual Fixed Remuneration	Contract Duration	Termination Clause
Non-Executive Director	Sulieman Ravell [1]	$0[3]	Ongoing	Subject to resignation, retirement or removal in accordance with the Company's Constitution and the Corporations Act 2001 (Cth)
Non-Executive Director	Geoff Wilson	$0[3]	Ongoing	Subject to resignation, retirement or removal in accordance with the Company's Constitution and the Corporations Act 2001 (Cth)
Non-Executive Director	Jesse Hamilton	$0[3]	Ongoing	Subject to resignation, retirement or removal in accordance with the Company's Constitution and the Corporations Act 2001 (Cth)
Non-Executive Director	Antony Catalano	$0[3]	Ongoing	Subject to resignation, retirement or removal in accordance with the Company's Constitution and the Corporations Act 2001 (Cth)
Non-Executive Director	Martyn McCathie	$0[3]	Ongoing	Subject to resignation, retirement or removal in accordance with the Company's Constitution and the Corporations Act 2001 (Cth)
US Country Manager	Leo Valle	US$258,600	Ceased 30 April 2025	14 days' notice
AUS Country Manager[2]	Jarrod Milani	A$180,000 + superannuation	Ongoing	4 weeks' notice

1 Mr Sulieman Ravell served as a Non-Executive Director during the financial year. He was subsequently appointed Chairman effective 1 November 2025, a change announced to the market on 13 November 2025.

REMUNERATION REPORT (audited) (continued)

[2] Mr Jarrod Milani held the position of AUS Country Manager throughout the financial year. He was later appointed Global Chief Executive Officer effective 1 November 2025, as disclosed in the market announcement on 13 November 2025, which also outlined the terms of his employment.

[3] The Directors elected not to receive any remuneration during FY25.

(f) Equity Instrument Disclosures relating to Key Management Personnel

(i) Option Holdings

No options over ordinary shares in the Company were held during the financial year by any of the KMP and their personally related parties.

(ii) Rights Holdings

No performance rights or service rights were held during the financial year by any of the KMP or their personally related parties.

REMUNERATION REPORT (audited) (continued)

(f) Equity Instrument Disclosures relating to Key Management Personnel (continued)

(iii) Share Holdings (Ordinary Shares)

The number of shares in the Company held during the financial year by each KMP, including their personally related parties, is set out in the following table. No shares were granted during the reporting year as compensation.

Name	Balance at Start of Year (No)	Acquisition (No)	Disposal (No)	Exercise of Options/ Rights (No)	Other Changes [1] (No)	Balance at End of Year (No)
Directors						
Mr S Ravell	-	-	-	-	-	-
Mr G Wilson [2]	-	-	-	-	214,095,014	214,095,014
Mr J Hamilton	-	-	-	-	-	-
Mr A Catalano	-	-	-	-	-	-
Mr M McCathie	-	-	-	-	-	-
Mr N Bolton	-	137,330	-	-	(137,330)	-
Mr J Patton [3]	26,526,643	-	-	-	(26,526,643)	-
Mr A Ranger	-	58,286	-	-	(58,286)	-
Mr D Agocs	-	-	-	-	-	-
Mr D Schwarze	-	-	-	-	-	-
Mr S Hobbs	-	-	-	-	-	-
Senior Executives						
Mr L Valle	-	-	-	-	-	-
Mr J Milani	130,000	736,666	-	-	-	866,666
Total	**26,656,643**	**932,282**	**-**	**-**	**187,372,755**	**214,961,680**

1 This movement refers to the shareholding of KMP at the commencement or resignation during the year. Disclosure of a KMP's equity holding is not required subsequent to their resignation.

2 Mr G Wilson's beneficial interest was held indirectly via entities within the Wilson Asset Management group, as reported in his Appendix 3X / Form 604 disclosures. Wilson Asset Management holds no direct shares in Yowie.

3 Mr J Patton indirectly held 26,526,643 shares through Aurora Funds Management Limited in its capacity as responsible entity for HHY Fund.

Other transactions with key management personnel

Other transactions with key management personnel during FY2025 included the following:

- The Company has identified multiple payments which totalled more than US$532,547 (A$813,048) which had been transferred to multiple law firms for matters which the Board deemed were not in relation to the affairs of the Company. These amounts have been classified as a loan to Mr Nicholas Bolton, who was the Managing Director and Chief Executive Officer of the Company at the time most of these payments were made.

- The Company paid US$29,817 (A$46,000) to Patton Corporate Services Pty Ltd, an entity related to J Patton, for bookkeeping services.

- On 12 June 2025, pursuant to orders of the Supreme Court of New South Wales, the Company became liable to pay legal costs of A$37,400 (inclusive of GST) to Keybridge Capital Limited in connection with the Court proceeding required to compel Yowie's former directors to give the required members' register access to its majority shareholder, Keybridge. As Mr John Patton and Mr Nicholas Bolton were directors of both the Company and Keybridge during the relevant period, this amount has been disclosed as an "other transaction" with key management personnel.
- The Group has a "reciprocal" loan agreement with Keybridge Capital Limited ("Keybridge") where Yowie may borrow a maximum principal of up to A$5,000,000 from Keybridge, with an interest rate of 10% p.a., for working capital purposes, or Yowie could loan funds to Keybridge to earn a greater return on cash assets from time to time. Keybridge has never loaned funds to Yowie under this arrangement.
- The loan to Keybridge is a related party transaction that has never been approved by Yowie's shareholders, is unsecured, and payable at call with no set maturity date. As at 30 June 2025, the Group had transferred US$3,076,771 (A$4.70 million) to Keybridge under this arrangement.
- During the financial period, Keybridge's former directors (including two directors in common with Yowie) appointed a Voluntary Administrator to Keybridge. Following multiple NSW Supreme Court and Court of Appeal proceedings, Keybridge exited Administration and control passed to its refreshed board of directors on 8 May 2025. The new directors of Yowie and Keybridge have been, and continue to be, investigating the books and records of each company in relation to transactions between Yowie, Keybridge and former directors. The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with US$2,787,295 already recognised as impaired at 31 December 2024. The Company will continue to investigate the details and is working to support Keybridge and its major shareholder WAM Active in their ongoing recovery of the loan.

- The Group also provided funding of US$1 million (A$1.5 million) into Court in substitution for the amount already paid by Keybridge to partially fund Keybridge's security for costs obligations under a funding guarantee in the proceedings involving PR Finance Group Limited ("PRFG"), at an interest rate of 12% p.a. Keybridge then provided an indemnity to the Group against any loss for the provision of this loan to PRFG. The initial term of the loan was for a period of up to 4 months, subject to further agreement between the parties.
- The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with $932,990 already recognised as impaired as at 31 December 2024. The Company will continue to investigate the details and pursue ongoing recovery of the loan.
- As at 30 June 2025, interest accrued on the loan to Keybridge amounted to US$177,985 (A$271,733) and interest accrued on the loan in relation to PRFG amounted to US$139,262 (A$212,614)). The Directors have assessed the recoverability of the accrued interest and decided to fully impair these balances at 30 June 2025. See Note 11 for more information.

END OF AUDITED REMUNERATION REPORT

INDEMNITY AND INSURANCE OF DIRECTORS AND OFFICERS

During the financial year, the Company maintained an insurance policy which indemnifies the Directors and Officers of Yowie Group Limited in respect of any liability incurred in connection with the performance of their duties as Directors or Officers of the Company to the extent permitted by the Corporations Act 2001. The Company's insurers have prohibited disclosure of the amount of the premium payable and the level of indemnification under the insurance contract.

INDEMNITY AND INSURANCE OF AUDITOR

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

NON-AUDIT SERVICES

Details of amounts paid or payable to the auditor for non-audit services provided during the year are outlined in Note 21 to the financial statements. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services do not compromise the auditor's independence as all non-audit services have been reviewed to ensure that they do not impact the integrity and objectivity of the auditor and none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional & Ethical Standards Board.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration is included on page 32 of the financial report.

Signed in accordance with a resolution of the Directors.

Sulieman Ravell

Sulieman Ravell
Chairman
8 May 2026

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Yowie Group Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) Any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA

TUTU PHONG
Partner

Perth, WA
Dated: 8 May 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	Note	Consolidated 2025 US$	Consolidated 2024 US$
Sale of goods		**12,009,824**	14,687,885
Cost of sales		**(7,057,724)**	(8,472,625)
Gross profit		**4,952,100**	6,215,260
Other income	4	**513,071**	207,878
Selling and distribution		**(4,196,622)**	(5,380,186)
Marketing		**(101,653)**	(877,102)
Administration	5	**(3,538,628)**	(2,594,313)
Finance costs		**(33,902)**	(17,838)
Foreign exchange losses		**(5,217)**	(17,639)
Write-down of inventory		**(414,846)**	(301,358)
Reversal of plant and equipment impaired in prior years	12	**83,744**	130,474
Impairment of loans		**(5,131,648)**	-
Loss before income tax		**(7,873,601)**	(2,634,824)
Income tax expense	6	**(1,119)**	(5,606)
Loss after income tax for the year		**(7,874,720)**	(2,640,430)
Other comprehensive income for the year			
Items that may be reclassified subsequently to profit or loss			
Movement in foreign currency translation reserve		**40,598**	19,041
Total comprehensive loss for the year net of tax attributable to members of the Company		**(7,834,122)**	(2,621,389)
Loss per share attributable to members of the Company			
Basic loss per share (cents)	7	**(3.36)**	(1.20)
Diluted loss per share (cents)	7	**(3.36)**	(1.20)

This consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

	Note	Consolidated 2025 US$	Consolidated 2024 US$
Current Assets			
Cash and cash equivalents	18(a)	**218,001**	1,577,918
Trade and other receivables	8	**800,379**	2,201,931
Prepayments	9	**608,373**	1,126,372
Inventories	10	**1,854,953**	3,708,782
Total Current Assets		**3,481,706**	8,615,003
Non-Current Assets			
Loan receivables	11	**-**	2,131,588
Plant and equipment	12	**478,031**	402,872
Intangible assets	13	**190,129**	235,203
Right-of-use assets	14	**20,903**	208,966
Other non-current assets		**55,465**	91,679
Total Non-Current Assets		**744,528**	3,070,308
Total Assets		**4,226,234**	11,685,311
Current Liabilities			
Trade and other payables	15	**4,804,262**	4,552,114
Provisions		**35,974**	62,698
Lease liabilities		**34,265**	211,183
Unearned income		**33,722**	352
Total Current Liabilities		**4,908,223**	4,826,347
Non-Current Liabilities			
Lease liabilities		**-**	39,133
Total Non-Current Liabilities		**-**	39,133
Total Liabilities		**4,908,223**	4,865,480
Net (Liabilities)/ Assets		**(681,989)**	6,819,831
Equity			
Issued capital	16(a)	**47,283,177**	46,950,875
Reserves	16(d)	**(283,467)**	(324,065)
Accumulated losses		**(47,681,699)**	(39,806,979)
Total Equity		**(681,989)**	6,819,831

This consolidated statement of financial position should be read in conjunction with the accompanying notes to the financial statements.

	Note	Consolidated Issued capital US$	Share-based payment reserve US$	Foreign currency translation reserve US$	Accumulated losses US$	Total US$
Balance as at 1 July 2023		**46,687,677**	**2,255,525**	**(2,345,585)**	**(37,228,194)**	**9,369,423**
Loss for the year		-	-	-	(2,640,430)	(2,640,430)
Other comprehensive income						
Foreign currency translation		-	-	19,041	-	19,041
Total comprehensive income / (loss) for the year		-	-	19,041	(2,640,430)	(2,621,389)
Transactions with owners recorded directly in equity						
Conversion of service rights	16(b)	263,198	(263,198)	-	-	-
Share-based payments	17(d)	-	71,797	-	-	71,797
Expired service rights		-	(61,645)	-	61,645	-
Balance as at 30 June 2024		**46,950,875**	**2,002,479**	**(2,326,544)**	**(39,806,979)**	**6,819,831**
Balance as at 1 July 2024		**46,950,875**	**2,002,479**	**(2,326,544)**	**(39,806,979)**	**6,819,831**
Loss for the year		-	-	-	(7,874,720)	(7,874,720)
Other comprehensive income						
Foreign currency translation		-	-	40,598	-	40,598
Total comprehensive income /(loss) for the year		-	-	40,598	(7,874,720)	(7,834,122)
Transactions with owners recorded directly in equity						
Issued shares	16	332,302	-	-	-	332,302
Balance as at 30 June 2025		**47,283,177**	**2,002,479**	**(2,285,946)**	**(47,681,699)**	**(681,989)**

This consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

	Note	Consolidated	
		2025	2024
		US$	US$
Cash flow from operating activities			
Receipts from customers		**13,962,745**	13,032,485
Other receipts		**119,632**	11,173
Payments to suppliers and employees		**(12,726,174)**	(16,012,370)
Interest received		**134,930**	116,106
Interest paid		**(33,902)**	(12,270)
Income taxes paid		**(1,119)**	(5,606)
Net cash flows from/ (used in) operating activities	18(b)	**1,456,112**	(2,870,482)
Cash flow from investing activities			
Loan to other entity		**(2,714,205)**	(2,101,837)
Payments for plant and equipment		**(105,918)**	(368,516)
Payments for intangible assets		**(75,086)**	(282,098)
Payments for security deposit		**-**	(91,679)
Net cash outflows used in investing activities		**(2,895,209)**	(2,844,130)
Cash flow from financing activities			
Payment of finance lease liabilities		**(194,270)**	(111,819)
Proceeds from issuance of shares		**304,956**	-
Net cash outflows from/ (used in) financing activities		**110,686**	(111,819)
Net decrease in cash and cash equivalents		**(1,328,411)**	(5,826,431)
Cash and cash equivalents at beginning of the year		**1,577,918**	7,401,682
Effect of foreign exchange movements		**(31,506)**	2,667
Cash and cash equivalents at end of the year	18(a)	**218,001**	1,577,918

This consolidated statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

1. CORPORATE INFORMATION

Yowie Group Limited ("the Company") is a public company limited by shares incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange.

These financial statements are presented in United States Dollars. The financial report was authorised for issue by the Directors on 8 May 2026 in accordance with a resolution of the Directors.

The nature of the operations and principal activities of the Company are described in the Directors' Report on page 12.

2. BASIS OF PREPARATION

The financial statements are a general-purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards and Accounting Interpretations. The financial statements have been prepared on a historical cost basis. Yowie Group Limited is a for-profit entity for the purpose of preparing these financial statements.

The financial statements of the Group also comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Going Concern

The financial statements have been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

As disclosed in the financial statements, the Group incurred a net loss after tax of $7.87 million and had net cash outflows from investing activities of $2.90 million, for the year ended 30 June 2025. As at that date, the Group had net current liabilities of $1.43 million and net liabilities of $0.68 million.

The Directors have considered the Group's cash flow forecasts and believe there are reasonable grounds to expect that the Group will be able to continue as a going concern. In forming this view, the Directors have considered, among other matters:

- The loss for the full-year ended 30 June 2025 included a non-cash impairment of loans receivable which totalled $5.13 million. The Company continues to work with various parties in pursuing recovery of all loans and any other amounts receivable;
- The Group generated $1.46 million in operating cash flows;
- The Group's existing working capital facilities and funding arrangements, including the Group's funding arrangements with Keybridge Capital Limited after period end;
- Ongoing actions to recover outstanding receivables and optimise capital allocation;
- The ability to reduce or defer discretionary expenditure where required;
- Active cost management initiatives aimed at improving operating cash flows;
- The significant reduction in executive and director remuneration after the resignations and removals of directors in June 2025; and
- the capacity to raise additional debt and/or equity capital, if required.

2. BASIS OF PREPARATION (continued)

Notwithstanding the above, should the Group be unable to successfully execute these initiatives or secure additional funding if required, a material uncertainty may exist that could cast significant doubt on the Group's ability to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that may be necessary should the Group be unable to continue as a going concern.

3. SEGMENT REPORTING

The Group has only one reportable segment, which relates to the operations of its confectionery business.

Geographic segment

	2025 US$	2024 US$
Net sales		
United States	**8,683,826**	11,415,618
Australia	**3,325,998**	3,272,267
	12,009,824	14,687,885
Non-current assets		
United States	**260,224**	369,456
Australia	**484,304**	2,700,852
	744,528	3,070,308

Major customer information

For the year ended 30 June 2025, the two largest of these customers contributed approximately US$3.10 million and US$2.72 million respectively (2024: US$3.74 million and US$3.22 million). These revenues relate to the sale of Yowie chocolate confectionery products within the Group.

4. OTHER INCOME

	Consolidated	
	2025 US$	2024 US$
Interest income	**393,439**	145,857
Other income	**119,632**	62,021
	513,071	207,878

5. ADMINISTRATION

	Consolidated	
	2025	**2024**
	US$	**US$**
Administration expenses include:		
Employee benefits	**1,482,907**	1,016,489
Business development and travel	**107,886**	24,723
Tax, listing, compliance and insurance	**725,119**	525,799
Legal fees	**538,630**	241,947
Share-based payments	**-**	71,797
Depreciation and amortisation	**245,063**	318,639
Rent and outgoings	**166,685**	163,485
Lawsuit settlement	**-**	10,000
Other administrative expenses	**272,338**	221,434
	3,538,628	2,594,313

6. TAXATION

(a) The major components of income tax expense are:

	Consolidated	
	2025	**2024**
	US$	**US$**
Current income tax expense	**1,119**	5,606
Adjustments for current tax of prior periods	**-**	-
Total current tax expense	**1,119**	5,606
Deferred income tax	**-**	-
Decrease in deferred tax assets	**-**	-
	-	-
Income tax expense reported in the statement of profit and loss and other comprehensive income	**1,119**	**5,606**

(b) The prima facie tax on operating loss differs from the income tax provided in the accounts as follows:

	Consolidated	
	2025	**2024**
	US$	**US$**
Loss from ordinary activities before tax	**(7,873,601)**	(2,634,824)
Prima facie tax benefit on loss at 25%	**(1,968,400)**	(658,706)
Effect of different tax rates on overseas losses	**39,423**	(259,180)
Income tax benefit not recognised	**1,930,096**	923,492
Income tax expense	**1,119**	5,606

Deferred tax assets and liabilities have not been recognised as, in the directors' assessment, the recognition criteria in AASB 112 *Income Taxes* have not been met at the reporting date. In particular, it is not considered probable that sufficient future taxable profits will be available to enable the utilisation of deductible temporary differences or tax losses, nor are there material taxable temporary differences that would give rise to deferred tax liabilities. Accordingly, no reconciliation or analysis of deferred tax balances have been presented.

7. LOSS PER SHARE

Classification of securities as ordinary shares

The Company has only one category of ordinary shares included in basic earnings per share.

Classification of securities as potential ordinary shares

There are currently no securities to be classified as dilutive potential ordinary shares on issue.

	Consolidated	
	2025 Number	**2024 Number**
Weighted average number of ordinary shares used in the calculation of basic and diluted loss per share	**234,080,940**	220,810,524
	US$	US$
Basic and diluted loss attributable to ordinary equity holders of the parent	**(7,874,720)**	(2,640,430)
Basic and diluted loss per share (cents)	**(3.36)**	(1.20)

8. TRADE AND OTHER RECEIVABLES

	Consolidated	
	2025 US$	**2024 US$**
Current		
Trade debtors	**758,394**	2,165,540
GST receivable	**41,985**	36,391
	800,379	2,201,931

Trade debtors generally have 30-day terms. GST receivables have repayment terms applicable under the relevant government authority. The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. The Group's exposure to risks is summarised in Note 24.

9. PREPAYMENTS

	Consolidated	
	2025	2024
	US$	US$
Current		
Prepayments – raw materials	**484,962**	784,649
Prepayments – other	**33,246**	130,493
Prepayments – merchandising	**16,474**	-
Insurance	**73,691**	211,230
	608,373	1,126,372

10. INVENTORIES

	Consolidated	
	2025	2024
	US$	US$
Current		
Raw materials	**703,738**	1,744,228
Work in progress	**632,650**	72,039
Finished goods	**838,161**	2,143,868
Allowance for disposal	**(319,596)**	(251,353)
	1,854,953	3,708,782

11. LOAN RECEIVABLES

	Consolidated	
	2025	2024
	US$	US$
Non-Current		
Loan to Keybridge Capital Limited [1]	**-**	1,100,715
Loan to other entity [2]	**-**	1,001,122
Interest accrued on loans	**-**	29,751
	-	2,131,588

[1] The Group has a "reciprocal" loan agreement with Keybridge Capital Limited ("Keybridge") where Yowie may borrow a maximum principal of up to A$5,000,000 from Keybridge, with an interest rate of 10% p.a., for working capital purposes, or Yowie could loan funds to Keybridge to earn a greater return on cash assets from time to time. Keybridge has never loaned funds to Yowie under this arrangement.

The loan to Keybridge is a related party transaction that has never been approved by Yowie's shareholders, is unsecured, and payable at call with no set maturity date. As at 30 June 2025, the Group had transferred US$3,076,771 (A$4.70 million) to Keybridge under this arrangement.

During the financial period, Keybridge's former directors (including two directors in common with Yowie) appointed a Voluntary Administrator to Keybridge. Following multiple NSW Supreme Court and Court of Appeal proceedings, Keybridge exited Administration and control passed to its refreshed board of directors on 8 May 2025.

The new directors of Yowie and Keybridge have been, and continue to be, investigating the books and records of each company in relation to transactions between Yowie, Keybridge and former directors. The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with US$2,787,295 already recognised as impaired at 31 December 2024. The Company will continue to investigate the details and is working to support Keybridge and its major shareholder WAM Active in their ongoing recovery of the loan.

[2] The Group also provided funding of US$1 million (A$1.5 million) into Court in substitution for the amount already paid by Keybridge to partially fund Keybridge's security for costs obligations under a funding guarantee in the proceedings involving PR Finance Group Limited ("PRFG"), at an interest rate of 12% p.a. Keybridge then provided an indemnity to the Group against any loss for the provision of this loan to PRFG. The initial term of the loan was for a period of up to 4 months, subject to further agreement between the parties.

The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with US$932,990 already recognised as impaired as at 31 December 2024. The Company will continue to investigate the details and pursue ongoing recovery of the loan.

[3] In addition, the Group provided a loan of US$229,250 (A$350,000) to Peter Davies Pty Ltd, which increased by a further US$28,794 (A$43,961) when shares were issued to Peter Davies Pty Ltd as part of the capital raise completed in May 2025. The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with US$217,595 already recognised as impaired as at 31 December 2024. The Company will continue to investigate the details and pursue ongoing recovery of the loan.

[4] After the change in the Directors of the Company on 27 June 2025, it was identified there were multiple payments which totalled more than US$532,547 (A$813,048) which had been transferred to multiple law firms for matters which the Board deemed were not in relation to the affairs of the Company. These amounts have been classified as a loan to Mr Nicholas Bolton, who was the Managing Director and Chief Executive Officer of the Company at the time most of these payments were made. The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025. The Company will continue to investigate the details and pursue ongoing recovery of the loan.

[5] As at 30 June 2025, interest accrued on the loan to Keybridge amounted to US$177,985 (A$271,733), interest accrued on the loan in relation to PRFG amounted to US$139,262 (A$212,614) and interest accrued on the loan to Peter Davies Pty Ltd amounted to US$17,910 (A$27,343). The Directors have assessed the recoverability of the accrued interest and decided to fully impair these balances at 30 June 2025, with $108,590 already recognised as impaired at 31 December 2024. The Company will continue to investigate the details and pursue recovery of the accrued interest.

The total loan and accrued interest receivable impaired as of 30 June 2025 is US$5,131,648.

12. PLANT AND EQUIPMENT

	Consolidated	
	2025	**2024**
	US$	**US$**
Manufacturing plant and equipment		
Cost	**4,499,389**	4,394,244
Accumulated depreciation	**(1,956,327)**	(1,845,345)
Accumulated impairment losses	**(2,070,711)**	(2,154,455)
	472,351	394,444
Office equipment		
Cost	**10,401**	9,985
Accumulated depreciation	**(4,721)**	(1,557)
	5,680	8,428
Total plant and equipment	**478,031**	402,872

12. PLANT AND EQUIPMENT (continued)

Movements in the carrying amount of each class are set out below.

	Consolidated	
	2025	2024
	US$	US$
Manufacturing plant and equipment		
Balance at the beginning of the year	**394,444**	190,000
Additions [1]	**105,145**	313,488
Disposal	**-**	-
Depreciation	**(110,982)**	(289,135)
Net reversal of impairment	**83,744**	180,474
Foreign exchange adjustment	**-**	(383)
Carrying amount at the end of the year	**472,351**	394,444
Manufacturing plant and equipment under construction		
Balance at the beginning of the year	**-**	-
Deposit refund	**-**	-
Additions	**-**	50,000
Disposal	**-**	-
(Impairment) / reversal of impairment	**-**	(50,000)
Carrying amount at the end of the year	**-**	-
Office equipment		
Balance at the beginning of the year	**8,428**	2,953
Additions	**1,999**	11,519
Depreciation	**(3,521)**	(3,976)
Disposals	**(881)**	(2,046)
Foreign exchange adjustment	**(345)**	(22)
Carrying amount at the end of the year	**5,680**	8,428
Total impairment and amounts written off		
Reversal of impairment [1]	**83,744**	130,474
Amounts written off	**-**	50,000
	83,744	180,474

1 Reversal of impairment during the year ended 30 June 2025 of $0.084 million (2024: $0.13 million) relates to the reversal of impairment on manufacturing equipment which was recorded in FY2020 following the identification of impairment indicators during that period. The Group was able to utilise the asset, resulting in the recognition of depreciation and reversal of a portion of the impairment.

13. INTANGIBLE ASSETS

	Consolidated	
	2025	**2024**
	US$	**US$**
Rights and licenses [1]		
Cost	**225,398**	225,398
Accumulated impairment losses	**(225,398)**	(225,398)
	-	-
Software		
Cost	**193,675**	193,675
Accumulated amortisation	**(125,561)**	(125,561)
Accumulated impairment losses	**(68,114)**	(68,114)
	-	-
Product development [2]		
Cost	**310,840**	1,484,830
Accumulated amortisation	**(120,711)**	(1,249,627)
	190,129	235,203
Total intangible assets	**190,129**	235,203

1 Rights and licenses relate to the Yowie trademark which management has assessed as having an indefinite useful life.

2 Product development relates to capitalised costs associated with the development of Yowie collectables.

Movements in the carrying amount of each class are set out below.

	Consolidated	
	2025	**2024**
	US$	**US$**
Product development		
Balance at the beginning of the year	**235,203**	123,378
Additions	**73,382**	279,807
Amortisation	**(118,456)**	(167,982)
Carrying amount at the end of the year	**190,129**	235,203

14. RIGHT-OF-USE ASSETS

	Consolidated	
	2025	**2024**
	US$	**US$**
Non-Current		
Buildings – right-of-use	**333,516**	356,567
Accumulated amortisation	**(312,613)**	(147,601)
	20,903	208,966

The Group leases buildings for its Ernest Hillier manufacturing facility in Australia until August 2027, with options to extend. The corresponding finance lease liabilities are recognised as liability on the consolidated statement of financial position.
Movements in the carrying amount of right-in-use assets are set out below.

	Consolidated	
	2025	**2024**
Right-of-use assets	**US$**	**US$**
Balance at the beginning of the year	**208,966**	-
Additions	**-**	350,473
Amortisation	**(165,012)**	(145,078)
Foreign exchange adjustment	**(23,051)**	3,571
Carrying amount at the end of the year	**20,903**	208,966

15. TRADE AND OTHER PAYABLES

	Consolidated	
	2025	**2024**
	US$	**US$**
Current		
Trade payables and accruals	**3,013,609**	2,680,376
Rebate allowances [1]	**1,744,897**	1,882,079
Other	**45,756**	(10,341)
	4,804,262	4,552,114

1 Rebate allowances include estimated accrual for promotional discounts, prompt payment discounts and spoilage of goods. Refer to Note 25(w) for key accounting estimate on rebate allowances.

Trade creditor amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. The Group's exposure to risks is summarised in Note 24.

16. ISSUED CAPITAL AND RESERVES

(a) Issued capital

	Consolidated	
	2025	**2024**
	US$	**US$**
Ordinary shares, fully paid	**47,283,177**	46,950,875

(b) Movements in share capital

	US$	Number
As at 1 July 2023	**46,687,677**	**218,567,901**
Conversion of rights	263,198	10,800,000
As at 30 June 2024	**46,950,875**	**229,367,901**
Issued shares	**332,302**	**34,405,185**
As at 30 June 2025	**47,283,177**	**263,773,086**

(c) Terms and conditions of issued capital

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders' meetings.

In the event of winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds of liquidation.

(d) Nature and purpose of reserves

Share-based payment reserve
The share-based premium reserve is used to recognise the value of options, service rights and performance rights issued as share-based payments.

Foreign currency translation reserve
The foreign currency translation reserve is used to record exchange differences arising from the translation balances of entities which have functional currency other than USD.

	Consolidated	
	2025	**2024**
	US$	**US$**
Share-based payment reserve	**2,002,479**	2,002,479
Foreign currency translation reserve	**(2,285,946)**	(2,326,544)
	(283,467)	(324,065)

(e) Capital management

When managing capital, management's objective is to ensure the Group continues as a going concern as well as to generate optimal returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure that ensures the lowest cost of capital available to the entity. The Company under the direction of management may issue new shares to provide for future development activity.

17. SHARE-BASED PAYMENTS

(a) Weighted average exercise prices

There were neither movement in outstanding share-based payment options during the year nor were there any outstanding share-based payment options at balance date.

(b) Remaining contractual life

There were no share-based payment options outstanding as at 30 June 2025 (2024: nil).

(c) Outstanding share options and rights under share-based payments

There were no share-based payment options outstanding as at 30 June 2025 (2024: nil).

(d) Expenses arising from share-based payment transactions

The share-based payments expense for the year is nil (2024: $71,797). The Group recognises the share-based payments expense over the vesting period for any options and rights granted.

	Consolidated	
	2025	2024
	US$	US$
Rights issued to KMPs	-	71,797

(e) Fair values

No new rights or options were issued during the year ended 30 June 2025 (2024: nil).

18. CASH FLOW RECONCILIATION

(a) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash at bank and deposits at call.

Cash and cash equivalents at the end of the year as shown in the statement of cash flow are reconciled to the related item in the statement of financial position as follows:

	Consolidated	
	2025	**2024**
	US$	**US$**
Cash at bank	**218,001**	1,577,918
	218,001	1,577,918

(b) Reconciliation of operating profit after income tax to net cash from/(used in) operating activities

	Consolidated	
	2025	**2024**
	US$	**US$**
Operating loss after income tax	**(7,874,720)**	(2,640,430)
Adjusted for:		
Depreciation and amortisation	**234,664**	607,774
Share-based payments	**-**	71,797
Foreign exchange (gain)/ loss	**72,104**	5,726
Write-down of inventory	**414,846**	301,358
Loss on disposal of asset	**-**	2,041
Reversal of impairment of non-current asset	**(83,744)**	(130,474)
Accrued interest income	**(258,510)**	-
Impairment of loans	**5,131,648**	-
Changes in operating assets and liabilities:		
Trade and other receivables	**1,401,552**	(964,313)
Prepayments	**517,999**	(327,713)
Inventories	**1,438,983**	(478,583)
Other assets	**36,214**	-
Trade and other payables	**252,148**	688,672
Finance lease liabilities	**166,282**	(12,270)
Provisions	**(26,724)**	5,581
Unearned revenue	**33,370**	352
Net cash from/(used in) operating activities	**1,456,112**	(2,870,482)

(c) Non-cash investing and financing activities

Additions to the right-of-use assets	**-**	356,567
Shares issued for non-cash consideration	**27,346**	-
Shares issued to employee	**-**	263,197
	27,346	619,765

19. RELATED PARTY DISCLOSURES

(a) Compensation of key management personnel

	Consolidated	
	2025	**2024**
	US$	**US$**
Short-term benefits	**1,600,850**	776,072
Post-employment benefits	**16,013**	26,250
Share-based payments expensed	**-**	71,797
Other services	**-**	16,598
Termination payments	**-**	144,633
	1,616,863	1,035,350

(b) Other transactions with key management personnel and its related parties

The Company has identified multiple payments which totalled more than US$532,547 (A$813,048) which had been transferred to multiple law firms for matters which the Board deemed were not in relation to the affairs of the Company. These amounts have been classified as a loan to Mr Nicholas Bolton, who was the Managing Director and Chief Executive Officer of the Company at the time most of these payments were made.

The Company paid US$29,817 (A$46,000) to Patton Corporate Services Pty Ltd, an entity related to J Patton, for bookkeeping services.

On 12 June 2025, pursuant to orders of the Supreme Court of New South Wales, the Company became liable to pay legal costs of A$37,400 (inclusive of GST) to Keybridge Capital Limited in connection with the Court proceeding required to compel Yowie's former directors to give the required members' register access to its majority shareholder, Keybridge. As Mr John Patton and Mr Nicholas Bolton were directors of both the Company and Keybridge during the relevant period, this amount has been disclosed as an "other transaction" with key management personnel.

The Group has a "reciprocal" loan agreement with Keybridge Capital Limited ("Keybridge") where Yowie may borrow a maximum principal of up to AUD 5,000,000 from Keybridge, with an interest rate of 10% p.a., for working capital purposes, or Yowie could loan funds to Keybridge to earn a greater return on cash assets from time to time. Keybridge has never loaned funds to Yowie under this arrangement.

The loan to Keybridge is a related party transaction that has never been approved by Yowie's shareholders, is unsecured, and payable at call with no set maturity date. As at 30 June 2025, the Group had transferred US$3,076,771 (A$4.70 million) to Keybridge under this arrangement.

During the financial period, Keybridge's former directors (including two directors in common with Yowie) appointed a Voluntary Administrator to Keybridge. Following multiple NSW Supreme Court and Court of Appeal proceedings, Keybridge exited Administration and control passed to its refreshed board of directors on 8 May 2025. The new directors of Yowie and Keybridge have been, and continue to be, investigating the books and records of each company in relation to transactions between Yowie, Keybridge and former directors. The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with $2,787,295 already recognised as impaired at 31 December 2024. The Company will continue to investigate the details and is working to support Keybridge and its major shareholder WAM Active in their ongoing recovery of the loan.

The Group also provided funding of US$1 million (A$1.5 million) into Court in substitution for the amount already paid by Keybridge to partially fund Keybridge's security for costs obligations under a funding guarantee in the proceedings involving PR Finance Group Limited ("PRFG"), at an interest rate of 12% p.a. Keybridge then provided an indemnity to the Group against any loss for the provision of this loan to PRFG. The initial term of the loan was for a period of up to 4 months, subject to further agreement between the parties.

The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, have decided to fully impair this balance at 30 June 2025, with $932,990 already recognised as impaired as at 31 December 2024. The Company will continue to investigate the details and pursue ongoing recovery of the loan.

As at 30 June 2025, interest accrued on the loan to Keybridge amounted to US$177,985 (A$271,733) and interest accrued on the loan in relation to PRFG amounted to US$139,262 (A$212,614)). The Directors have assessed the recoverability of the accrued interest and decided to fully impair these balances at 30 June 2025. See Note 11 for more information.

20. COMMITMENTS AND CONTINGENCIES

(a) Commitments

At 30 June 2025, the Group had operating lease commitments and minimum royalty commitments under certain licensing arrangements. Lease commitments relate primarily to the Ernest Hillier Bakers Road facility. Licensing commitments relate to agreements with BBC, AFL, NRL and the NBA. Future minimum payments are payable as follows:

	Consolidated	
	2025	**2024**
	US$	**US$**
Within one year	**862,595**	100,000
After one year but not more than five years	**130,404**	1,072,428
More than five years	**-**	-
	992,999	1,172,428

20. COMMITMENTS AND CONTINGENCIES (continued)

(b) Contingencies

Yowie North America Inc., a wholly owned subsidiary of Yowie Group Limited, has been involved in litigation with Whetstone Chocolate Factory and associated parties in relation to manufacturing and patent agreements.

In March 2026, the Company has now executed a binding Settlement and Release Agreement with Whetstone, bringing all associated claims, counterclaims, and appeals to a definitive close. Under the terms of the confidential settlement, the matter has been resolved in Yowie's favour, culminating in a nominal payment to Yowie.

21. AUDITOR'S REMUNERATION

The auditor of the Group is RSM Australia (2024: RSM Australia).

	Consolidated	
	2025	**2024**
	US$	**US$**
Amounts received or due and receivable:		
Audit and review of financial reports	**92,665**	59,976

22. PARENT ENTITY INFORMATION

(a) Parent Entity Financial Information (Yowie Group Limited)

	2025	**2024**
	US$	**US$**
Current assets	**216,664**	1,078,030
Non-current assets	**1,576**	3,209,350
Total assets	**218,240**	4,287,380
Current liabilities	**864,553**	985,708
Non-current liabilities	**3,215,581**	-
Total liabilities	**4,080,134**	985,708
Net (liabilities)/assets	**(3,861,894)**	3,301,672
Issued capital	**48,853,487**	48,521,185
Reserves	**(6,151,178)**	(5,790,141)
Accumulated losses	**(46,564,203)**	(39,429,372)
Total equity	**(3,861,894)**	3,301,672
Loss of the parent entity	**(7,134,831)**	(819,277)
Total comprehensive loss of the parent entity	**(6,773,794)**	(693,234)

(b) Commitment and Contingencies of the Parent Entity

The parent entity had no contingent liabilities as at 30 June 2025 (30 June 2024: Nil). Refer to Note 20 for a discussion of commitments of the parent entity and the contingencies of the Group.

(c) Subsidiaries

Entity Name	Country of Incorporation	Percentage Interest	
		2025 %	2024 %
Yowie Enterprises Pty Ltd	Australia	100	100
EH Operations Pty Ltd	Australia	100	100
Yowie North America, Inc.	USA	100	100
Yowie Natural World, Inc.	USA	100	100
Yowie Hong Kong Holdings Limited	Hong Kong (China)	100	100

23. SUBSEQUENT EVENTS

Funding Arrangements

- 15 July 2025 - the Company entered into a secured working capital facility with Keybridge Capital Limited with an initial limit of A$1,000,000. The facility has subsequently been amended to increase the limit to A$1,500,000 on 30 September 2025, and then to A$2,500,000 on 8 January 2026.

Regulatory compliance and capital raising risk

- As announced on 13 August 2025, ASIC determined that the Company had contravened certain financial reporting provisions of the Corporations Act 2001 (Cth) due to the late lodgement of its half-year financial report and directors' report for the period ended 31 December 2024. As a result, ASIC excluded the Company from relying on section 713 of the Corporations Act until 6 August 2026.

  The effect of this determination is that for any funds raised prior to 6 August 2026, Yowie is excluded from relying on section 713 of the Corporations Act to undertake fundraising under a short-form transaction specific prospectus. Where a disclosure document is required for fundraising, Yowie would need to issue a full prospectus. While this will not directly impact shareholders, it will increase the time and cost of fundraising under a disclosure document.

Other Legal Cases

- 27 March 2026 - the Company announced the final resolution of its long-standing legal dispute with Whetstone pursuant to a binding Settlement and Release Agreement. Under the confidential settlement, all claims, counterclaims and appeals were resolved, with the matter culminating in a nominal payment to Yowie and the parties agreeing to dismiss the proceedings with prejudice.

New Licences

- 2 February 2026 – The Company announced a 3 year seasonal licence to manufacture and sell seasonally themed Violet Crumble, Polly Waffle and FruChocs products in Australia.

Apart from the matters discussed above, no other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

24. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and cash equivalents, receivables and payables.

The net fair values of the financial assets and liabilities at reporting date of the Group approximate the carrying amounts in the financial statements, except where specifically stated.

The Group manages its exposure to key financial risks, including interest rate, foreign currency risk, credit risk and liquidity risk in accordance with the Group's financial risk management policy. The objective of the policy is to support the delivery of the Group's financial targets whilst protecting future financial security.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. The Group uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate and foreign exchange risk and assessments of market forecasts for interest rate and foreign exchange rates. Liquidity risk is monitored through the development of future rolling cash flow forecasts.

The Board reviews and agrees policies for managing each of these risks as summarised below.

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below.

Risk exposures and responses

Interest rate risk
The Group's exposure to market interest rates relates primarily to the Group's cash and short-term deposits.

At reporting date, the Group had the following financial assets exposed to Australian variable interest rate risk that are not designated in cash flow hedges:

Consolidated	**2025 US$**	**2024 US$**
Cash at bank	-	**667,498**

24. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Risk exposures and responses (continued)

The following sensitivity analysis is based on the interest rate risk exposures in existence at the reporting date.

At reporting date, if interest rates had moved as illustrated in the table below, with all other variables held constant, post-tax profit and equity would have been affected as follows:

	Post tax profit Higher / (lower)		**Equity Higher / (lower)**	
	2025	**2024**	**2025**	**2024**
	US$	**US$**	**US$**	**US$**
+Nil% (2024: +1.35%)	**-**	**9,011**	**-**	9,011
-Nil% (2024: -1.35%)	**-**	**(9,011)**	**-**	(9,011)

The movements are due to higher or lower interest revenue from cash balances. A sensitivity of Nil% (2024: 1.35%) is considered reasonable given the current level of both short-term and long-term Australian Dollar interest rates.

Foreign currency risk

As a result of the Australian entities having a functional currency in Australian Dollar which is different to the Group's presentation currency of US Dollar, the Group's statement of financial position can be affected significantly by movements in the Australian Dollar/US Dollar exchange rate.

The Group also has transactional currency exposures. Such exposure arises from sales or purchases by an operating entity in currencies other than the functional currency.

24. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Risk exposures and responses (continued)

Operational transactions are denominated in US Dollar.

The assets and liabilities of the US and Hong Kong subsidiaries are held in the functional currency of these subsidiaries, which is US Dollar.

At 30 June, the US Dollar equivalence of assets and liabilities held in Australian Dollar and subject to foreign exchange risk are as follows:

Consolidated	**2025 US$**	2024 US$
Assets and liabilities of entities with AUD functional currencies		
Assets		
Cash and cash equivalents	**117,163**	1,154,993
Trade and other receivables	**314,973**	147,333
Prepayments	**104,759**	94,227
Inventories	**658,721**	213,398
Loan receivables	**-**	2,131,588
Right-of-use assets	**20,903**	208,966
Intangible assets	**62,312**	-
Plant and equipment	**345,623**	268,619
Other non-current assets	**55,465**	91,679
Total Assets	**1,679,919**	4,310,803
Liabilities		
Trade and other payables	**1,588,916**	1,334,638
Provisions	**35,974**	62,698
Finance lease liabilities	**34,265**	250,315
Unearned income	**-**	352
Total Liabilities	**1,659,155**	1,648,003

Intercompany loans are denominated in Australian Dollar and US Dollar. These loans are eliminated upon consolidation.

At 30 June, the effects on post tax profit or loss and equity from a change in the Australian Dollar/US Dollar exchange rate would be as follows:

	Profit or loss Higher / (lower)		**Equity Higher / (lower)**	
	2025 US$	**2024 US$**	**2025 US$**	**2024 US$**
Exchange Rate +10% (2024: +10%)	**-**	-	**(1,886)**	(242,072)
Exchange Rate -10% (2024: -10%)	**-**	-	**1,886**	242,072

24. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Risk exposures and responses (continued)

Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents and trade and other receivables. The Group's exposure to credit risk arises from potential default of the counter party, with a maximum exposure equal to the carrying amount of these instruments.

The Group does not hold any credit derivatives to offset its credit exposure. It holds its cash deposits with major banks with high credit ratings.

Cash at bank and short-term bank deposits

	Consolidated	
	2025	**2024**
	US$	**US$**
AAA rated banks	**-**	-
AA rated banks	**117,163**	1,154,993
A rated banks	**100,838**	422,925
	218,001	1,577,918

Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulty in meeting its financial obligations. The Group's objective is to maintain adequate funding to meet its needs, currently represented by cash and short-term deposits sufficient to meet the Group's current cash requirements.

Maturity analysis for financial liabilities

	Consolidated	
	2025	**2024**
	US$	**US$**
Within one year	**4,908,223**	4,826,347
Between one and five years	**-**	39,133
	4,908,223	4,865,480

Contractual cash flows for financial liabilities are the same as carrying value.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) New and amended accounting standards adopted by the Group

The Group has adopted all of the new and revised Standards and Interpretations, including amendments to the existing standards issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) New accounting standards and interpretations issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2025. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

(c) Basis of consolidation

The consolidated financial statements comprise the financial statements of Yowie Group Limited and its subsidiaries ("the Group") as at 30 June 2025.

Subsidiaries are entities over which the Group has the power to govern the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the group controls another entity.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profits and losses resulting from intra-group transactions have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is obtained by the Group and cease to be consolidated from the date on which control is transferred out of the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method of accounting involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values.

The difference between the above items and the fair value of consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or discount on acquisition.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

Non-controlling interests not held by the Group are allocated their share of net profit after tax in the statement of profit or loss and other comprehensive income and are presented within equity in the consolidated statement of financial position, separately from parent shareholders' equity.

(d) Foreign currency translation

Functional and presentation currency
The functional currency of Yowie Group Limited, Yowie Enterprises Pty Ltd and EH Operations Pty Ltd is Australian Dollar (AUD). The functional currency of the other entities is United States Dollar (USD).

The presentation currency of Yowie Group Limited is United States Dollar (USD).

Transactions and balances
Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the reporting date.

Exchange differences relating to transactions are recognised in the statement of profit or loss and other comprehensive income. Exchange differences relating to translation of balances are recognised in the foreign currency translation reserve in the statement of financial position.

Group companies
The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position; and
- income and expenses for each statement of profit or loss and other comprehensive income are translated at average exchange rates, unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(e) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included within interest-bearing loans and borrowings in current liabilities on the statement of financial position.

(f) Trade and other receivables

Trade receivables, which generally have 30-60 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Refer to Note 25(s) for details on assessment of uncollectible amounts.

(g) Inventories

Inventories are measured at the lower of cost or net realisable value. Raw material inventories are accounted for at purchase cost on a weighted average cost basis. Finished goods and work in progress are accounted for at the purchase cost of direct materials plus manufacturing costs, including depreciation of manufacturing equipment. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(h) Property, plant and equipment

Plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(h) Property, plant and equipment (continued)

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation is calculated over the useful lives to the Group of the assets, commencing from the time the asset is held ready for use, as follows:

Class	**Depreciation method**
Manufacturing plant and equipment	Units of production basis
Office equipment	Straight line basis over 2.5 years

(i) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are expensed to profit and loss as incurred.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Rights and licenses
The Group made cash payments to purchase rights and licenses and they are valued at cost. They are assessed as having an indefinite useful life.

Product development
Expenditure on product development is recognised as an intangible asset when the Group can demonstrate:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale
- its intention to complete and its ability to use or sell the asset
- how the asset will generate future economic benefits
- the availability of resources to complete the asset
- the ability to reliably measure expenditure during development.

Product development costs are recorded as intangible assets and amortised using the units of production method from the point at which the asset is available for use.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(i) Intangible assets (continued)

Software
Costs associated with maintaining software programmes are recognised as an expense as incurred.

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the group are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Other directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of other directly attributable costs.

Software costs are recorded as intangible assets and amortised from the point at which the asset is available for use over 3 years.

(j) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

(k) Trade and other payables

Trade payables and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(l) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the time value of money and the risks specific to the liability.

(m) Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(n) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(o) Revenue recognition

The Group recognises revenue predominately from the sale of goods.

Sale of goods
Revenue is recognised when control of the product is transferred, being either when the product is delivered to the customer or, in some instance, when the customer picks up the product, and there is no unfulfilled obligation that could affect the customer's acceptance of the products.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(o) Revenue recognition (continued)

Revenue from sales is recognised based on the arrangement between the customer and the Group. The arrangements in place do not commit customers to purchasing a specified quantity nor commit Yowie to deliver the same but set out the terms and conditions that apply between the parties at the time an order is placed by a customer and accepted by the Group. The terms and conditions cover, as appropriate to the customer, pricing, settlement of liabilities, rebate allowances and any other negotiated performance obligations.

The rebate allowances relate to the customers right to claim promotional discounts and spoilage of goods. At the point of sale, promotional discounts, spoilage allowance and corresponding adjustment to revenue is recognised for those allowances expected to be claimed by customers. The Group uses its accumulated historical experience and, whenever available, mutually agreed terms to estimate the rebate allowances on a per customer basis.

No element of financing is present in the pricing arrangement. Settlement terms are generally credit terms of 30 to 60 days. Terms reflect negotiations with customers, policies, procedures and controls held by each business unit as it relates to customer credit risk. For customers who purchase on credit, a receivable is recognised when the products are delivered or picked up as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Revenue from sale of goods is recognised at a point in time.

Interest revenue
Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest revenue over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(p) Income tax and other taxes

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(p) Income tax and other taxes (continued)

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred income tax is recognised in the statement of financial position, except to the extent that it relates to items recognised in other comprehensive income or direct in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(p) Income tax and other taxes (continued)

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST recoverable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are included in the consolidated statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from or payable to taxation authorities are classified as operating cash flows.

(q) Share-based payment transactions

The Group provides benefits to directors, employees and consultants in the form of share-based payment transactions, whereby services are rendered in exchange for shares or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions with directors, employees and consultants is measured by reference to the fair value at the date at which they are granted. The fair value is determined using an appropriate valuation model.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions for which vesting is conditional upon a market or non-vesting condition. These are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. An additional expense is recognised for any modification that increases the total fair value of the share- based arrangement, or is otherwise beneficial to the recipient, as measured at the date of modification.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(q) Share-based payment transactions (continued)

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of diluted loss per share.

(r) Earnings / loss per share

Basic earnings / loss per share is calculated as net profit or loss attributable to members of the parent entity, adjusted to exclude any costs of servicing equity (other than dividends), divided by the weighted average number of ordinary shares of the Company, adjusted for any bonus element.

Diluted loss per share is calculated as net profit or loss attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares.

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(s) Financial instruments

Financial assets
AASB 9 has three classification categories for financial assets; amortised cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss.

The classification is based on the business model under which the financial asset is managed and its contractual cash flows. Compared to AASB 139, the FVOCI and amortised cost categories have been added and the held-to-maturity, loans and receivables and available for sale classification categories have been removed. The Group only have financial assets measured at amortised cost.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(s) Financial instruments (continued)

Amortised cost
A financial asset is measured at amortised cost if both of the following conditions are met:
(i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
(ii) the contractual terms of the financial asset give rise on specified dates to cash flows that meet the sole payment of principal and interest (SPPI) requirements.

Impairment of financial assets
The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, contract debtors and lease receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial liabilities
AASB 9 largely retains the existing requirements of AASB 139 for the classification and measurement of financial liabilities. Financial liabilities are measured at amortised cost, except for those financial liabilities that are designated to be measured at fair value through profit or loss.

Trade and other payables
Liabilities are recognised for amounts to be paid for goods or services received. Trade payables are settled on terms aligned with the normal commercial terms in operations.

(t) Impairment of assets

At each reporting date, the Group reviews the carrying values of tangible assets and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(u) Segment disclosures

Operating segments are presented in a manner consistent with the management reports provided to the chief operating decision makers, which are currently represented by the full Board.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

The Group has only one reportable segment, which relates to the operations of its confectionery business.

(v) Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

A forgivable loan from government is treated as a government grant when there is reasonable assurance that the Group will meet the terms for forgiveness of the loan.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

(w) Material accounting judgements, estimates and assumptions

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management bases its judgements and estimates on historical experience and on other factors it believes to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made.

Share-based payments
The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. The estimate also requires making assumptions about the most appropriate inputs to the valuation model, including the expected life of the share option, volatility and dividend yield. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 17.

Income taxes
Judgement is required in assessing whether deferred tax assets are recognised in the statement of financial position. Deferred tax assets are recognised only when it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits. Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. Judgements are also required about the application of income tax legislation.

25. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

Allowance for disposal of inventories

The allowance for disposal of inventories assessment requires a degree of estimation and judgement. The level of the allowance is assessed by taking into account the recent sales experience, the ageing of inventories, future production plans and their alignment with the remaining term of any applicable contract manufacturing agreements, as well as any and other factors that affect inventory obsolescence. To the extent that these judgements and estimates prove incorrect, the Group may be exposed to potential additional inventory write-downs or reversals in future periods.

Rebate allowances

The rebate allowances relate to the customers right to claim promotional discounts and spoilage of goods. At the point of sale, promotional discounts, spoilage allowance and corresponding adjustment to revenue is recognised for those allowances expected to be claimed by customers. The Group uses its accumulated historical experience and, whenever available, mutually agreed terms to estimate the rebate allowances on a per customer basis.

Entity Name	Entity Type	Ownership Interest	Country of Incorporation	Tax Residency
Yowie Group Limited	Body corporate	100%	Australia	Australia
Yowie Enterprises Pty Ltd	Body corporate	100%	Australia	Australia
EH Operations Pty Ltd	Body corporate	100%	Australia	Australia
Yowie North America, Inc.	Body corporate	100%	USA	USA
Yowie Natural World, Inc.	Body corporate	100%	USA	USA
Yowie Hong Kong Holdings Limited	Body corporate	100%	Hong Kong (China)	Hong Kong (China)

In accordance with a resolution of the directors of Yowie Group Limited, I state that:

1. In the opinion of the Directors:

    (a) the financial statements and notes of the consolidated entity are in accordance with the *Corporations Act 2001,* including:

        (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the year ended on that date; and

        (ii) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

    (b) there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

    (c) the information disclosed in the attached consolidated entity disclosure statement is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with section 295A of the Corporations Act 2001

Note 2 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

On behalf of the Board

Sulieman Ravell
Chairman
8 May 2026

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF YOWIE GROUP LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Yowie Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit 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 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 report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial report, which indicates that the Group incurred a net loss after tax of $7,874,720 and had net cash outflows from investing activities of $2,895,209 for the year ended 30 June 2025. As at that date, the Group had net current liabilities of $1,426,517 and net liabilities of $681,989. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the Material Uncertainty Related to Going Concern section, we have determined the matter described below to be a key audit matter to be communicated in our report.

<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed this matter</th></tr>
<tr><td colspan="2">Revenue
Statement of Profit or Loss and Other Comprehensive Income</td></tr>
<tr><td>Revenue was considered a key audit matter as it is the most significant account balance in the statement of profit or loss and other comprehensive income.

For the year ended 30 June 2025, the Group recognised revenue from the sale of goods of $12,009,824.

Significant judgement is required in determining the timing of revenue recognition, given the shipping terms and the related timing of when control passes to the customer.</td><td>Our audit procedures included:

• Assessing whether the revenue recognition policies are in compliance with Australian Accounting Standards;
• Evaluating and testing the operating effectiveness of the Group's controls related to revenue recognition;
• On a sample basis, testing revenue transactions to supporting documentation;
• On a sample basis, testing revenue transactions before and after year-end to ensure that revenue is recognised in the correct financial period; and
• Testing a sample of revenue transactions from the sales report and bank statements to ensure that revenue is complete.</td></tr>
</table>

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b. the consolidated entity disclosure statement that is true and correct in accordance with *the Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Yowie Group Limited, for the year ended 30 June 2025, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM

RSM AUSTRALIA

Perth, WA
Dated: 8 May 2026

TUTU PHONG
Partner

Additional information as required by the Australian Securities Exchange Listing Rules and not disclosed elsewhere in this report is set out below. This information is current as at 26 March 2026.

Distribution of Quoted Securities

Ranges	No. of Holders of Ordinary Shares	No. of Ordinary Shares
1 - 1,000	962	230,100
1,001 - 5,000	423	1,184,109
5,001 - 10,000	181	1,442,930
10,001 – 100,000	406	13,896,061
100,000 and over	95	247,019,886
Total	**2,067**	**263,773,086**

There were 1,833 shareholders holding less than a marketable parcel of ordinary shares.

Quoted and Unquoted Equity Securities

Equity Security	Quoted	Unquoted
Ordinary shares	263,773,086	-

Restricted Securities (Escrow)

The following securities are subject to voluntary escrow restrictions:

Equity Security	Number	Expiry
Ordinary shares	34,405,185	12 May 2026

Unlisted Employee/Consultant Options/Rights

Nil

Twenty Largest Holders of Ordinary Shares

	Name	Shares Held	Percentage %
1	KEYBRIDGE CAPITAL LIMITED	153,204,066	58.08
2	CAPELLI FRANCA	30,807,786	11.68
3	BNP PARIBAS NOMINEES PTY LTD	28,774,333	10.91
4	PETER DAVIES PTY LTD	2,930,733	1.11
5	4F INVESTMENTS PTY LTD	2,709,604	1.03
6	DR GREGORY BRYAN MAKIN	1,657,027	0.63
7	AGRI EXPORT AUSTRALIA PTY LTD	1,448,689	0.55
8	CARISTO INVESTMENT MANAGEMENT	1,063,514	0.40
9	MILANI FAMILY INVESTMENTS PTY LTD	866,666	0.33
10	SISTARO PTY LTD	837,500	0.32
11	MR GREGORY COLIN SMART & MRS CHERIE LYNN SMART	779,842	0.30
12	MR KEVIN DANIEL LEARY & MRS HELEN PATRICIA LEARY	750,000	0.28
12	MR JOHN CHARLES WALTERS & MS BERNADETTE MARIE PARKER	750,000	0.28
13	MR RICHARD FRANCIS COUGHLAN	737,009	0.28
14	LAVA LIMITED	735,947	0.28
15	MR BRETT JOHN BARTON	690,000	0.26
16	MR THOMAS ZACHARY COLLINS	600,000	0.23
17	MR BRETT JOHN BARTON	580,317	0.22
18	CATALYST KP PTY LTD	575,630	0.22
19	MORGAN STANLEY AUSTRALIA	563,679	0.21
20	MR THOMAS TSCHUI & MRS ROSEMARY TSCHUI	533,500	0.20
	TOTAL	**231,595,842**	**87.80**

Substantial Shareholders

Substantial shareholders who have notified the Company in accordance with section 671B of the Corporations Act 2001 are as follows:

Shareholder	No. of Shares in which they hold a relevant interest	Voting power %
Aurora Funds Management Limited in its capacity as responsible entity of HHY Fund	26,326,643	9.98
Keybridge Capital Limited	179,730,709	68.14
Wilson Asset Management Group	214,095,014	81.17

Voting Rights

Ordinary shares carry one vote per share. There are no voting rights attached to the options in the Company.

Stock Exchange

The Company is listed on the Australian Securities Exchange and has been allocated the code "YOW". The "Home Exchange" is Perth.

On-market Buy-back

There is no current on-market buy-back.

Other Information

Yowie Group Limited is incorporated and domiciled in Australia and is a publicly listed company limited by shares.

Corporate Governance Statement

The Board of Directors of the Company is responsible for the Corporate Governance of the Company. The Board is committed to achieving and demonstrating the highest standard of corporate governance applied in a manner that is appropriate to the Company's circumstances.

The Company has taken note of the Corporate Governance Principles and Recommendations 4th edition, which became effective for the first full financial year commencing on or after 1 January 2020.

The Company's Corporate Governance Statement is current as of the date of this report and it has been approved by the Board. The Corporate Governance Statement is available on the Company's website at: www.yowie.com