Appendix 4D

Half-year Report

Name of entity:	**Yowie Group Limited**
ABN:	**98 084 370 669**

1. **Reporting period ('1H FY26'):** **Half-year ended 31 December 2025**

   Previous period ('1H FY25'): **Half-year ended 31 December 2024**

2. **Results for announcement to the market**

						US$'000
2.1	Revenue from ordinary activities	decreased	**16%**	to	**5,124**
2.2	Profit from ordinary activities after tax attributable to members	increased	**119%**	to	**901**
2.3	Net profit for the period attributable to members	increased	**119%**	to	**901**

2.4 The directors recommend that no amount be paid by way of dividend. No dividend has been paid or declared since the start of the financial period.

2.5 Record date for determining entitlements to dividends: N/A

2.6 A further explanation of the above figures is contained in the "Operating and Financial Review" included within the attached directors' report.

3. **Net tangible assets**

	1H FY26 *(US cents)*	**1H FY25** *(US cents)*
Net tangible asset backing per ordinary share	0.01	0.71

4. **Details of entities over which control has been gained or lost during the period**

   N/A

5. **Dividends**

   No dividends have been paid or declared during or since the beginning of the reporting period.

6. Dividend reinvestment plans

No dividend reinvestment plans are in operation.

7. Details of associates and joint venture entities

N/A

8. Accounting standards for foreign entities

The Group applied Australian Accounting Standards to all entities in the Group including its overseas subsidiaries.

9. Auditor's review report

The accounts were subject to a review by the auditor and their review report is attached as part of the half-year report.

10. Signed

Signed ____________________________ Date: 24 July 2026

Mr Sulieman Ravell
Chairman
Sydney, NSW

YOWIE GROUP LIMITED

ABN 98 084 370 669

HALF-YEAR
FINANCIAL REPORT

31 DECEMBER 2025

DIRECTORS:	Mr Sulieman Ravell (Chair & Non-Executive Director) Mr Geoff Wilson AO (Non-Executive Director) Mr Jesse Hamilton (Non-Executive Director) Mr Martyn McCathie (Non-Executive Director) Mr Antony Catalano (Non-Executive Director) (on leave of absence from 16 March 2026) 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
AUDITOR:	RSM Australia Partners Level 27 120 Collins St Melbourne VIC 3000
SHARE REGISTRY:	MUFG Corporate Markets Tower 4, 727 Collins Street Docklands, VIC 3008 Telephone: 1300 554 474 or +61 2 8280 7111
ASX CODE:	YOW

Your Directors submit their report together with the financial report of Yowie Group Limited 'the Company' and the consolidated entity 'the Group' for the half-year ended 31 December 2025.

The Company's securities remained suspended from quotation on the ASX throughout the half-year. The Company continues to work towards satisfying the requirements for reinstatement to quotation.

The half-year report is expressed in US Dollars 'US$', unless stated otherwise.

DIRECTORS

The names of the Company's Directors in office during the half-year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Sulieman Ravell – Chair and Non-Executive Director
Mr Geoff Wilson AO – Non-Executive Director
Mr Jesse Hamilton – Non-Executive Director and Company Secretary
Mr Martyn McCathie – Non-Executive Director
Mr Antony Catalano – Non-Executive Director (on leave of absence from 16 March 2026)
Mr Gary Miller – Non-Executive Director (appointed 30 March 2026)

CORPORATE MATTERS

Governance and Related-Party Matters
As disclosed in the Company's FY25 Annual Report, the Company identified several governance and related-party matters following changes to the composition of the Yowie Group Limited and Keybridge Capital Limited 'Keybridge' boards, including matters relating to historical transfers of funds between Yowie Group Limited and Keybridge and associated recovery actions.

Related proceedings in the Supreme Court of New South Wales concerning the recovery of funds transferred by Keybridge to an entity associated with Mr Nicholas Bolton remain ongoing. The Group continues to work with Keybridge and other relevant parties in relation to these matters, including the assessment and recovery of amounts where appropriate.

Fundraising Disclosure Requirements
As announced on 13 August 2025, the Company is unable to rely on section 713 of the *Corporations Act 2001* (Cth) (Corporations Act) for offers requiring disclosure until 6 August 2026, following ASIC's determination in relation to the late lodgement of the Company's half-year financial report and directors' report for the period ended 31 December 2024. Where a disclosure document is required for a capital raising during this period, the Company would be required to use a full prospectus rather than a transaction-specific prospectus.

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

The operating and financial review focuses on the key achievements during the half-year ended 31 December 2025. Details of events which have transpired post 31 December 2025 are set out in the subsequent events disclosures in Note 13 to the financial statements.

During the half-year, the Group continued a significant corporate turnaround and governance reset following the change in Board control in June 2025. Sulieman Ravell, who had been appointed as a Non-Executive Director as part of the Board renewal, was subsequently appointed Chair in November 2025. Together with the appointment of Jarrod Milani as Global Chief Executive Officer in November 2025, the refreshed leadership structure has supported a renewed focus on execution discipline, brand revitalisation and the rectification of legacy reporting obligations.

During the second quarter, the Company strengthened its commercial capability with two key sales appointments across its core markets. Jack Hanselman joined as Head of Sales – US, bringing dedicated leadership to the North American sales function, while Konrad Withers was appointed National Account Manager – Australia/New Zealand to support renewed focus and growth across the local market. Both are experienced sales operators and are expected to play an important role in driving customer engagement, execution and sales momentum.

Sales and Distribution

- Group net sales for the half-year were US$5.12 million, down 16% on the prior corresponding period. The decline was primarily driven by reduced ranging with a major customer in the US, together with the non-recurrence of certain seasonal sales in Australia, which could not be replicated due to elevated cocoa prices making those programs commercially unviable.

US

- US sales were US$4.15 million, down 13% on the previous corresponding period.
- In the United States, the team focused on preparing for the rollout of its major licensed innovation. The NBA x Yowie series was finalised and scheduled for a national rollout across North America in early 2026.
- The Group continued to manage margin pressures associated with elevated global cocoa input prices through contracted supply and strategic pricing adjustments.

Australia

- Australian sales were US$0.97 million, down 28% on the prior comparable period, while cycling over some seasonal lines from 2024 that, due to the increased cocoa prices, were not commercially viable.
- Commercial execution in Australia demonstrated encouraging traction. The NBA x Yowie Milk Chocolate Teammates range launched nationally across 7-Eleven and

Kmart, introducing upgraded detail and improved character modelling to the collector community. With the introduction of the NBA, the AFL/NRL licensed range concluded.
- The Group launched the Yowie Puzzle Pack nationally in Coles. As the first major innovation on Yowie's core line in Australia, the pack combines a 20g chocolate honeycomb block with a surprise puzzle, driving engagement in a fresh new format.
- Ernest Hillier also launched its refreshed consumer product range named "HILLIER" with modern packaging design and using classic recipes. 12 products were launched with a focus on independent retailers.

Legal Proceedings

Resolution of Legacy Board Change Litigation
During the half-year, the Group achieved favourable outcomes in legacy legal proceedings arising from the contested Board change in June 2025. The proceedings in the NSW Supreme Court and NSW Court of Appeal related to Keybridge Capital Limited's exercise of its rights as majority shareholder to call a general meeting under section 249F of the *Corporations Act 2001* to remove and replace the former Yowie directors — rights that the former Board had sought to obstruct. The NSW Supreme Court ordered former directors Nicholas Bolton and John Patton to pay the legal costs of both Yowie Group Limited and Keybridge Capital Limited. Mr Bolton subsequently appealed that decision; on 30 July 2025, the NSW Court of Appeal dismissed the appeal and ordered Mr Bolton to personally pay all costs, including costs on an indemnity basis. The Board has also formally resolved to pursue the recovery of funds paid prior to 27 June 2025 for the benefit of former directors and their related entities.

Former Directors' (withdrawn) applications to Fair Work Commission
As announced on 10 July 2025, under Yowie's constitution all executive roles held by Yowie's former Managing Director Mr Nicholas Bolton and former Executive Chairman Mr John Patton automatically terminated when they resigned as directors on 18 June 2025.

Each of Mr Patton and Mr Bolton had lodged applications to the Fair Work Commission in relation to claims regarding the "dismissal" resulting from their own resignations. As announced on 11 December 2025, Mr Patton withdrew his application shortly after lodgement, and subsequently Mr Bolton also decided to withdraw his application.

Financial Overview

- On 15 July 2025, the Company entered into a secured working capital facility with Keybridge Capital Limited with an initial limit of A$1.0 million, which was increased to A$1.5 million on 30 September 2025. Subsequent to 31 December 2025, the facility limit was further increased and its maturity date extended, as detailed in the Subsequent Events section.
- The Group achieved a reported Gross Margin of 58% of net sales. This included a US$0.9 million benefit arising from the reversal of excess historical returns and spoilage accruals following a review of the underlying provisions. Excluding this one-off adjustment, Gross Margin was approximately 47%.
- The statutory profit before income tax for the half-year ended 31 December 2025 was US$0.90 million, compared to a loss before income tax of US$4.66 million for the previous corresponding period.
- At 31 December 2025, the Group's consolidated cash position was US$0.13 million, a decrease from US$0.22 million at 30 June 2025.
- The net assets of the Group as at 31 December 2025 were US$0.18 million, an increase from the net liability position at 30 June 2025 of US$0.68 million.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group during the half-year ended 31 December 2025.

EVENTS SUBSEQUENT TO BALANCE DATE

New Licences

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

Other Legal Cases

- 24 March 2026 – In March 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.
- Historical payments were made by the Group to the law firm Hamilton Locke in connection to the Loan to Mr Nicholas Bolton which is fully impaired as at 31 December 2025. The Group has numerous concerns regarding these payments, including but not limited to payments by the Group in relation to engagements for services provided to Mr Bolton personally and/or to his controlled entities. The Group has commenced proceedings seeking recovery of those funds, and the matter is before the Court.
- In July 2026, the Supreme Court of NSW heard the final day of the claim brought by WAM Active Limited, on behalf of Keybridge Capital Limited (Keybridge), against the Group's former director, Mr Bolton, seeking to recover approximately A$5 million transferred from Keybridge. The transfers from Keybridge to Mr Bolton's entity were partly funded by cash transferred from the Group to Keybridge. A further update will be provided once the Court has handed down its judgment.

Working Capital Facility

- Subsequent to 31 December 2025, the secured working capital facility with Keybridge Capital Limited was amended on multiple occasions, including:
    - 8 January 2026 - Increased the limit to AUD$2,500,000 (US$1.67 million);
    - 31 March 2026 – Extended the maturity date to 31 August 2026 or such later date as agreed to by Keybridge in writing; and
    - 18 May 2026 – Increased the limit to AUD$3,500,000 (US$2.34 million).
- The Group drew down a further AUD$2.10 million (US$1.40 million equivalent) after the balance date, resulting in no remaining undrawn facility as at the date of signing.

No other circumstances or events have arisen subsequent to the end of the period, that have had, or are likely to have, a material impact on the financial statements.

ROUNDING OF AMOUNTS

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is included on page 8 of the financial report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act.

On behalf of the Board

Mr Sulieman Ravell
Chairman

24 July 2026
Sydney, NSW

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Yowie Group Ltd and its controlled entities for the half year ended 31 December 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 review; and

(ii) any applicable code of professional conduct in relation to the review.

RSM

RSM AUSTRALIA PARTNERS

DEEPAK KESHAVAMURTHY
Partner

Melbourne, Victoria
Dated: 24 July 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Note	Consolidated Half-Year Ended 31 Dec 2025 US$	Consolidated Half-Year Ended 31 Dec 2024 US$
Sale of goods		**5,124,486**	6,124,557
Cost of sales		**(2,176,933)**	(3,385,527)
Gross profit		**2,947,553**	2,739,030
Other income		**227,872**	293,055
Selling and distribution		**(1,821,007)**	(2,131,660)
Marketing		**(254,779)**	(51,726)
Administration	**3**	**(914,142)**	(1,413,141)
Finance costs		**(82,001)**	(14,364)
Foreign exchange losses		**(4,797)**	(4,365)
Write-back / (Write-down) of inventory		**74,864**	(79,160)
Impairment of non-current assets		**-**	(36,437)
Reversal of plant and equipment impaired in prior years		**-**	83,744
Impairment reversal / (loss) on loans receivable	**8**	**729,373**	(4,046,470)
Profit / (loss) before income tax		**902,936**	(4,661,494)
Income tax (expense) / benefit		**(2,250)**	1,467
Profit / (loss) after income tax for the half-year		**900,686**	(4,660,027)
Other comprehensive loss for the half-year			
Items that may be reclassified subsequently to profit or loss			
Movement in foreign currency translation reserve		**(35,230)**	(334,205)
Total comprehensive Income / (loss) for the half-year net of tax attributable to members of the Company		**865,456**	(4,994,232)
Earnings / (loss) per share attributable to members of the Company			
Basic earnings / (loss) per share (cents)	**4**	**0.34**	(2.03)
Diluted earnings / (loss) per share (cents)	**4**	**0.34**	(2.03)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	Consolidated 31 Dec 2025 US$	Consolidated 30 Jun 2025 US$
Current Assets			
Cash and cash equivalents		**128,282**	218,001
Trade and other receivables	5	**775,530**	800,379
Prepayments	6	**666,138**	608,373
Inventories	7	**2,018,874**	1,854,953
Total Current Assets		**3,588,824**	3,481,706
Non-Current Assets			
Loan receivables	8	**977,384**	-
Plant and equipment		**366,707**	478,031
Intangible assets		**168,607**	190,129
Right-of-use-assets		**439,944**	20,903
Other non-current assets		**56,676**	55,465
Total Non-Current Assets		**2,009,318**	744,528
Total Assets		**5,598,142**	4,226,234
Current Liabilities			
Trade and other payables	9	**3,965,421**	4,804,262
Provisions		**29,109**	35,974
Lease liabilities		**81,882**	34,265
Contract liability		**-**	33,722
Borrowings	10	**977,384**	-
Total Current Liabilities		**5,053,796**	4,908,223
Non-Current Liabilities			
Lease liabilities		**360,879**	-
Total Non-Current Liabilities		**360,879**	-
Total Liabilities		**5,414,675**	4,908,223
Net Assets / (Liabilities)		**183,467**	(681,989)
Equity			
Issued capital		**47,283,177**	47,283,177
Reserves		**(318,697)**	(283,467)
Accumulated losses		**(46,781,013)**	(47,681,699)
Total Equity / (Deficiency)		**183,467**	(681,989)

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Consolidated				
	Issued capital US$	Share-based payment reserve US$	Foreign currency translation reserve US$	Accumulated losses US$	Total US$
Balance at 1 July 2024	**46,950,875**	**2,002,479**	**(2,326,544)**	**(39,806,979)**	**6,819,831**
Loss for the half-year	-	-	-	(4,660,027)	**(4,660,027)**
Other comprehensive income					
Foreign currency translation	-	-	(334,205)	-	**(334,205)**
Total comprehensive (loss) for the half-year	-	-	(334,205)	(4,660,027)	**(4,994,232)**
Transactions with owners recorded directly in equity					
	-	-	-	-	-
Balance as at 31 December 2024	**46,950,875**	**2,002,479**	**(2,660,749)**	**(44,467,006)**	**1,825,599**
Balance at 1 July 2025	**47,283,177**	**2,002,479**	**(2,285,946)**	**(47,681,699)**	**(681,989)**
Profit for the half-year	-	-	-	**900,686**	**900,686**
Other comprehensive income					
Foreign currency translation	-	-	**(35,230)**	-	**(35,230)**
Total comprehensive income/(loss) for the half-year	-	-	(35,230)	900,686	**865,456**
Transactions with owners recorded directly in equity					
	-	-	-	-	-
Balance as at 31 December 2025	**47,283,177**	**2,002,479**	**(2,321,176)**	**(46,781,013)**	**183,467**

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Consolidated	
	Half-Year Ended 31 Dec 2025 US$	Half-Year Ended 31 Dec 2024 US$
Cash flow from operating activities		
Receipts from customers	**4,349,169**	7,283,794
Other receipts	**-**	115,066
Payments to suppliers and employees	**(5,223,213)**	(6,608,829)
Interest received	**41**	103,290
Interest paid	**(42,475)**	(7,559)
Income tax paid	**(2,250)**	-
Net cash flows (used in) / from operating activities	**(918,728)**	885,762
Cash flow from investing activities		
Payments for loans advanced	**-**	(1,937,309)
Payments for plant and equipment	**(12,723)**	(44,056)
Payments for intangible assets	**(8,554)**	(45,752)
Net cash flows used in investing activities	**(21,277)**	(2,027,117)
Cash flow from financing activities		
Loans received	**917,560**	-
Payment of lease liabilities	**(61,075)**	(112,071)
Net cash flows from / (used in) financing activities	**856,485**	(112,071)
Net change in cash and cash equivalents	**(83,520)**	(1,253,426)
Cash and cash equivalents at beginning of period	**218,001**	1,577,918
Effect of foreign exchange movements	**(6,199)**	(55,413)
Cash and cash equivalents at end of period	**128,282**	269,079

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

1. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of preparation

These consolidated financial statements for the half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*, as appropriate for for-profit entities. Compliance with AASB 134 ensures compliance with International Accounting Standard IAS 34 *Interim Financial Reporting*.

These half-year financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2025 and any public announcements made by Yowie Group Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Going Concern

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

As disclosed in the financial statements, the Group had net cash outflows from operating activities of US$918,728 for the half-year ended 31 December 2025. As at that date the Group had net current liabilities of US$1,464,972.

These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

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 Group's existing working capital facilities and funding arrangements, including AUD$1.40 million (US$0.94 million equivalent) received in loan drawdowns during the half year period, and as disclosed in Note 13, AUD$2.10 million (US$1.40 million equivalent) was received subsequent to balance date, with no remaining undrawn facility at date of signing.

- The net asset position is after the non-cash impairment recognised on the loans receivable, and should these loans be restated to the amounts outstanding, the Group's net asset position would materially increase. The Company continues to work with various parties in pursuing recovery of all loans and any other amounts receivable;
- The ability to reduce or defer discretionary expenditure where required and active cost management initiatives aimed at improving operating cash flows;
- Expected reduction in minimum guarantees in royalty and licensing arrangements; and
- The capacity to raise additional debt and / or equity, if required.

Accordingly, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

New and amended standards adopted by the Group

The Group has adopted all new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these amendments has not resulted in any significant effect on the measurement or disclosure of the amounts reported for the current or prior periods.

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

2. SEGMENT REPORTING

The Group has one reportable segment, being the manufacture, marketing and sale of confectionery products. The Group's results are managed and reported on a consolidated basis.

Geographic information relating to revenue and non-current assets is presented below.

Geographic segment

	Half-Year Ended 31 Dec 2025 US$	Half-Year Ended 31 Dec 2024 US$
Net sales		
United States	**4,150,008**	4,776,557
Australia	**974,478**	1,348,000
	5,124,486	6,124,557

	Consolidated	
	31 Dec 2025 US$	30 Jun 2025 US$
Non-current assets		
United States	**110,255**	260,224
Australia	**1,899,063**	484,304
	2,009,318	744,528

Major customer information

The revenue from major customers set out below arises from the sale of Yowie chocolate confectionery product.

	Consolidated	
	Half-Year Ended 31 Dec 2025 US$	Half-Year Ended 31 Dec 2024 US$
Major customer	**1,258,156**	2,142,964
% of Total Net Sales	**25%**	35%

3. EXPENSES

Administration

	Consolidated	
	Half-Year Ended 31 Dec 2025 US$	Half-Year Ended 31 Dec 2024 US$
Employee benefits	**150,250**	653,662
Consultancy, business development and travel	**12,369**	170,098
Legal, tax, listing, compliance and insurance	**443,044**	224,332
Depreciation and amortisation	**158,919**	128,042
Rent and outgoings	**42,480**	76,919
Other administrative expenses	**107,080**	160,088
	914,142	1,413,141

4. EARNINGS PER SHARE

	Consolidated	
	Half-Year Ended 31 Dec 2025 Number	Half-Year Ended 31 Dec 2024 Number
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	**263,773,086**	**229,367,901**
	US$	**US$**
Profit / (loss) attributable to ordinary equity holders of the parent	**900,686**	(4,660,027)
	US Cents	**US Cents**
Basic and diluted earnings / (loss) per share (cents)	**0.34**	(2.03)

5. TRADE AND OTHER RECEIVABLES

	Consolidated	
	31 Dec 2025 US$	30 Jun 2025 US$
Current		
Trade debtors	**618,387**	758,394
Other receivable	**157,143**	41,985
	775,530	800,379

6. PREPAYMENTS

	Consolidated	
	31 Dec 2025 US$	**30 Jun 2025 US$**
Current		
Prepayments – raw materials	**394,014**	484,962
Prepayments – other	**272,124**	123,411
	666,138	608,373

7. INVENTORIES

	Consolidated	
	31 Dec 2025 US$	**30 Jun 2025 US$**
Current		
Raw materials	**1,429,317**	703,738
Work-in-progress	**45,246**	632,650
Finished goods	**721,663**	838,161
Allowance for inventory obsolescence	**(177,352)**	(319,596)
	2,018,874	1,854,953

8. LOAN RECEIVABLES

	Consolidated	
	31 Dec 2025 US$	**30 Jun 2025 US$**
Non-Current		
Loan to Keybridge Capital Limited [1]	**977,384**	-
Loan to PR Finance Group Limited [2]	**-**	-
Loan to Peter Davies Pty Ltd [3]	**-**	-
Loan to Mr Nicholas Bolton [4]	**-**	-
	977,384	-

[1] The Company has a "reciprocal" loan agreement with Keybridge Capital Limited ("Keybridge") where either company could borrow up to AUD$5,000,000 from the other, with an interest rate of 10% p.a., for working capital purposes. Under the stewardship of the previous board, the Company had loaned funds to Keybridge under this arrangement. The Company never borrowed funds from Keybridge under this arrangement.

The new directors note that the funds loaned to Keybridge under this arrangement represented a related party transaction that was never approved by the Company's shareholders, is unsecured, and payable at call with no set maturity date. As at 31 December 2025, the Group had a balance receivable of US$2.21 million (AUD$3.30 million) from Keybridge under this arrangement.

The new directors of the Company have been working with Keybridge in investigating various transactions between Yowie, Keybridge and the former directors.

In light of the circumstances surrounding the loan to Keybridge, at 30 June 2025, the Directors had decided to fully impair the outstanding balance and interest accrued. Interest continues to accrue on this loan whilst the Company works towards the recovery of the outstanding amounts.

At 31 December 2025, the Directors have again assessed the recoverability of this loan. The Directors have also considered the AUD$1.40 million (US$0.98 million) Keybridge advanced to the Group during the half-year under the Short Term Working Capital Facility entered into with Keybridge on 15 July 2025. Despite a specific "no formal offset" clause, it is reasonable to recognise that Yowie would be able to recover at least AUD$1.40 million (US$0.98 million) from Keybridge in connection with the previous "reciprocal" loan arrangement.

2 In May 2024, the Group also transferred AUD$1.5 million (US$1.0 million) into Court as security for costs in proceedings involving a Keybridge subsidiary, PR Finance Group Limited ("PRFG"). The amount was loaned to Keybridge for four months at an interest rate of 12% p.a. The Group is concerned that this formed part of a series of transactions used to make cash available to Keybridge in July 2024 for transfers to Mr Bolton's Italian entity for the acquisition of a residence in Lake Como. Those payments are the subject of an application in the NSW Supreme Court by WAM Active Limited on behalf of Keybridge, seeking recovery of the transfers to Mr Bolton's Italian entity.

After the Court's finding against PRFG and expiration of the four-month term, the Former Directors approved execution of an indemnity from Keybridge in favour of the Group against any loss incurred by the Group in providing this loan.

The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, decided to fully impair this balance in the previous year. Interest continues to accrue on this loan and the Directors have decided to impair the accrued interest receivable as the Group continues to investigate and pursue recovery of the amounts paid.

3 In addition, the Group provided a loan of AUD$350,000 (US$234,255) to Peter Davies Pty Ltd, which increased by a further AUD$43,961 (US$29,423) when shares were issued to Peter Davies Pty Ltd as part of the capital raise completed in May 2025, with an interest rate of 10% p.a.

The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, decided to fully impair this balance in the previous year. Interest continues to accrue on this loan and the Directors have decided to impair the accrued interest receivable as the Company continues to investigate the details and 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 totalling more than AUD$813,049 (US$544,173) 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, the ultimate beneficiary of the payments.

The Directors have assessed the recoverability of this loan and in light of the circumstances surrounding the loan, decided to fully impair this balance in the previous year. Interest continues to accrue on this loan and the Directors have decided to impair the accrued interest receivable. The Company has started proceedings in order to recover some of the funds and intends to pursue the remaining outstanding amounts.

9. TRADE AND OTHER PAYABLES

	Consolidated	
	31 Dec 2025 US$	**30 Jun 2025 US$**
Current		
Trade payables and accruals	**3,578,439**	3,013,609
Rebate allowances [1]	**322,702**	1,744,897
Other	**64,280**	45,756
	3,965,421	4,804,262

[1] Rebate allowances include estimated accrual for promotional discounts, prompt payment discounts and spoilage of goods.

10. BORROWINGS

	Consolidated	
	31 Dec 2025 US$	**30 Jun 2025 US$**
Current		
Working Capital Facility – Keybridge Capital Limited	**977,384**	-
	977,384	-

The Company entered a Short-Term Working Capital Facility agreement with Keybridge Capital Limited on 15 July 2025. The agreement provided the Company with a loan facility limit of AUD$1,000,000 (US$0.67 million), with a maturity date of 30 September 2025. The facility agreement was later amended on 30 September 2025 to increase the limit under the facility to AUD$1,500,000 (US$1.00 million) and to extend the maturity date to 31 January 2026.

Subsequent to 31 December 2025, the agreement has been amended on multiple occasions, including:

- 8 January 2026 – Extended the maturity date from 31 January 2026 to 31 March 2026 or such later date as agreed to by Keybridge in writing and increased the limit to AUD$2,500,000 (US$1.67 million);
- 31 March 2026 – Extended the maturity date from 31 March 2026 to 31 August 2026 or such later date as agreed to by Keybridge in writing; and
- 18 May 2026 – Increased the limit to AUD$3,500,000 (US$2.34 million).

11. FAIR VALUES OF FINANCIAL INSTRUMENTS

Recurring fair value measurements
The Group does not have any financial instruments that are subject to recurring or non-recurring fair value measurements.

Fair values of financial instruments not measured at fair value
Due to their short-term nature, the carrying amounts of current receivables and current trade and other payables is assumed to equal their fair value.

12. COMMITMENTS

The Group has merchandising and licensing agreements with third-party intellectual property licensors which include minimum guaranteed royalty fees.

Future minimum guaranteed royalty fees as at 31 December 2025 are as follows:

	Consolidated	
	31 Dec 2025 US$	**31 Dec 2024 US$**
Within one year	**402,768**	375,000
After one year but not more than five years	**-**	772,228
More than five years	**-**	-
	402,768	1,147,228

13. EVENTS SUBSEQUENT TO BALANCE DATE

New Licences

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

Other Legal Cases

- 24 March 2026 – In March 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.

- Historical payments were made by the Group to the law firm Hamilton Locke in connection to the Loan to Mr Nicholas Bolton which is fully impaired as at 31 December 2025. The Group has numerous concerns regarding these payments, including but not limited to payments by the Group in relation to engagements for services provided to Mr Bolton personally and/or to his controlled entities. The Group has commenced proceedings seeking recovery of those funds, and the matter is before the Court.

- In July 2026, the Supreme Court of NSW heard the final day of the claim brought by WAM Active Limited, on behalf of Keybridge Capital Limited (Keybridge), against the Group's former director, Mr Bolton, seeking to recover approximately A$5 million transferred from Keybridge. The transfers from Keybridge to Mr Bolton's entity were partly funded by cash transferred from the Group to Keybridge. A further update will be provided once the Court has handed down its judgment.

Working Capital Facility

- Subsequent to 31 December 2025, the secured working capital facility with Keybridge Capital Limited was amended on multiple occasions, including:
  - 8 January 2026 - Increased the limit to AUD$2,500,000 (US$1.67 million);
  - 31 March 2026 – Extended the maturity date to 31 August 2026 or such later date as agreed to by Keybridge in writing; and
  - 18 May 2026 – Increased the limit to AUD$3,500,000 (US$2.34 million).
- The Group drew down a further AUD$2.10 million (US$1.40 million equivalent) after the balance date, resulting in no remaining undrawn facility as at the date of signing.

No other circumstances or events have arisen subsequent to the end of the period, that have had, or are likely to have, a material impact on the financial statements.

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 '*Interim Financial Reporting*', the *Corporations Regulations 2001* (Cth) and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the directors

Mr Sulieman Ravell
Chairman

24 July 2026
Sydney, NSW

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Yowie Group Limited

REPORT ON THE HALF-YEAR FINANCIAL REPORT

Conclusion

We have reviewed the half-year financial report of Yowie Group Limited ('the Company') and its controlled entities (together referred to as 'the Group') which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policy information and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

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

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that the Group had net cash outflows from operating activities of $918,728 during the half year ended 31 December 2025 and, as of that date, the Group's current liabilities exceeded its current assets by $1,464,972. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Directors' Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by Independent Auditor of the Entity,* in order to state whether, on the basis of the procedures requires described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

RSM

RSM AUSTRALIA PARTNERS

DEEPAK KESHAVAMURTHY
Partner

Date : 24 July 2026
Melbourne, Victoria