

1 October 2026

Disclosure under Listing Rule 4.3D

Reconciliation of the Audited Financial Statements to the Unaudited Preliminary Final Report (Appendix 4E)

Victor Group Holdings Limited (ASX:VIG) advises that the audited financial statements for the year ended 30 June 2025, released on 25 September 2026, include changes to the unaudited preliminary final report (Appendix 4E).

The reconciliation of the unaudited preliminary final report to the audited financial statements, and the explanation of those changes, is set out on pages 12 and 13 of the Company's Annual Report for the year ended 30 June 2025, released on 25 September 2026. That reconciliation is set out below.

Following completion of the year-end financial reporting process and audit, certain adjustments were made to the amounts reported in the Group's preliminary final report (Appendix 4E), released on 29 August 2025, for the financial reporting period from 1 July 2024 to 30 June 2025. These adjustments principally arose from the finalisation of year-end expense accruals and classifications, depreciation and amortisation schedules, impairment assessments and foreign currency translation.

The reconciliation of the unaudited preliminary final report to the audited financial statements is set out in the table below:

	Preliminary report AUD	Annual report AUD	Difference AUD	%
Cost of sales	(6,654,797)	(6,318,301)	336,496	5.33%
Employee benefits expense	(195,907)	(255,496)	(59,589)	(23.32%)
General and administrative expenses	(665,870)	(612,881)	52,989	8.65%
Depreciation and amortisation expense	(1,699,965)	(4,096,482)	(2,396,517)	(58.50%)
Impairment of investment in associate	-	(4,281,678)	(4,281,678)	(100.00%)
Impairment of assets	-	(2,705,193)	(2,705,193)	(100.00%)
Loss before income tax expense	(275,449)	(9,328,941)	(9,053,492)	(97.05%)
Foreign currency translation	324,128	265,774	(58,354)	(21.96%)
Total comprehensive loss for the year attributable to the owners of Victor Group Holdings Limited	48,679	(9,063,167)	(9,111,846)	(3,428.42%)

Cost of sales and operating expenses

Cost of sales decreased by AUD 336,496, employee benefits expense increased by AUD 59,589 and general and administrative expenses decreased by AUD 52,989. These movements principally reflect the finalisation of year-end accruals and the allocation and classification of operating expenses.

Depreciation and amortisation expense

Depreciation and amortisation expense increased by AUD 2,396,517 following the finalisation of the property, plant and equipment and intangible asset registers, including the reassessment of the useful lives of certain software assets and the related amortisation charges.

Impairment of investment in associate

An impairment loss of AUD 4,281,678 was recognised in respect of the Group's investment in associate following management's assessment of its recoverable amount. This impairment loss was not included in the preliminary final report.

Impairment of assets

A further impairment loss of AUD 2,705,193 was recognised following completion of management's year-end recoverability assessment of the relevant assets. This impairment loss was not included in the preliminary final report.

Loss before income tax

As a result of the adjustments described above, the Group's loss before income tax increased by AUD 9,053,492, from AUD 275,449 in the preliminary final report to AUD 9,328,941 in the audited annual financial statements.

Foreign currency translation

The foreign currency translation movement recognised in other comprehensive income decreased by AUD 58,354 following finalisation of the translation of the financial statements of the Group's foreign operations.

Total comprehensive loss

As a result of the adjustments to the loss before income tax and foreign currency translation reserve, the preliminary total comprehensive income of AUD 48,679 changed to a total comprehensive loss of AUD 9,063,167 in the audited annual financial statements, representing an adverse movement of AUD 9,111,846.

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