

ASX Announcement
30 September 2025**AVADA GROUP LIMITED: ADJUSTMENTS TO FY25 RESULTS**

Avada Group Limited (ASX: AVD) (AVADA or the Company) advises that in accordance with ASX Listing Rule 3.1 and listing rule 4.3A, and following the release of the company's audited financial statements for the year ended 30 June 2025, AVADA advises that there have been material adjustments to income tax expense, current and non-current classification for borrowings, and a reallocation of assets and liabilities between Operating Segments compared to the preliminary results disclosed in the Company's Appendix 4E – Preliminary Financial Statements lodged with ASX on 29 August 2025, none of which impact operating revenue or cash flow from operations results".

Key Material Changes**1. Income Tax Benefit and Deferred Tax Balances**

Adjustment: Income tax benefit increased by \$2.038 million and accordingly Deferred Tax balances reduced due to finalisation of Deferred Tax calculations.

Reason: Awaiting audited financial statements to finalise the tax journal.

Impact: Reduction in loss after tax for the year by \$2.04 million to \$15.78 million and increase in Net Assets by \$2.04 million.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Financial Report \$'000 | Appendix 4E \$'000 | Variance |
|---|----------------------------|-----------------------|--------------|
| Profit/(loss) before income tax | (17,756) | (17,756) | - |
| Income tax benefit | 2,194 | 156 | 2,038 |
| Profit/(loss) for the year | (15,562) | (17,600) | 2,038 |
| Total comprehensive profit/(loss) for the year | (15,782) | (17,820) | 2,038 |
| Total allocated to owners | (15,782) | (17,820) | 2,038 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Financial Report \$'000 | Appendix 4E \$'000 | Variance |
|--------------------------------------|----------------------------|-----------------------|----------|
| Assets | | | |
| Current tax asset | 953 | 1,729 | (776) |
| Total current assets | 39,200 | 39,976 | (776) |
| Total assets | 107,399 | 108,175 | (776) |
| Trade and other payables | 23,575 | 23,960 | (385) |
| Total current liabilities | 34,089 | 33,349 | 740 |
| Deferred tax liabilities | 1,750 | 4,180 | (2,430) |
| Total non-current liabilities | 34,624 | 38,179 | (3,555) |
| Total liabilities | 68,713 | 71,528 | (2,815) |
| Net assets | 38,686 | 36,646 | 2,040 |
| Equity | | | |
| Accumulated losses | (32,631) | (34,669) | 2,038 |
| Total equity | 38,686 | 36,648 | 2,038 |

2. Current/Non-current Borrowings reclassification

Adjustment: Reclassification of borrowings from non-current to current liabilities in respect of certain principal repayments under the CBA loan facility.

Reason: Ongoing negotiations for deferral of the facility repayment clause in the facility contract for Commonwealth Bank of Australia.

Impact: Net Current Assets reduced by \$1.125 million.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Financial Report \$'000 | Appendix 4E \$'000 | Variance |
|------------------------|----------------------------|-----------------------|----------|
| Borrowings | 5,824 | 4,699 | 1,125 |
| Non-current borrowings | 29,440 | 30,565 | (1,125) |

3. Reallocation of Assets and Liabilities between CGUs (Note 5: Operating Segments)

Adjustment: Reallocation of Assets and Liabilities between CGUs

Reason: Incorrect allocation of current liabilities and current assets between CGUs due to adjustments 1 and 2 above.

Impact: Reallocation of items between CGUs to accurately reflect assets and liabilities of CGUs.

OPERATING SEGMENTS

| | Financial Report \$'000 | Appendix 4E \$'000 | Variance | Financial Report \$'000 | Appendix 4E \$'000 | Variance | Financial Report \$'000 | Appendix 4E \$'000 | Variance |
|---------------------------------|----------------------------|-----------------------|----------------|----------------------------|-----------------------|--------------|----------------------------|-----------------------|----------------|
| | QLD | | | NSW | | | VIC | | |
| Current assets | 19,942 | 22,900 | (2,958) | 8,503 | 9,313 | (810) | 8,034 | 10,693 | (2,659) |
| Non-current assets | 36,976 | 36,866 | 110 | 3,278 | 3,097 | 181 | 23,017 | 22,406 | 611 |
| Total assets | 56,918 | 59,766 | (2,848) | 11,781 | 12,410 | (629) | 31,051 | 33,099 | (2,048) |
| | | | - | | | - | | | - |
| Current liabilities | 12,741 | 25,561 | (12,820) | 5,080 | 5,963 | (883) | 4,278 | 7,387 | (3,109) |
| Non-current liabilities | 5,830 | 4,406 | 1,424 | 848 | 822 | 26 | 2,750 | 2,366 | 384 |
| Total liabilities | 18,571 | 29,967 | (11,396) | 5,928 | 6,785 | (857) | 7,028 | 9,753 | (2,725) |
| Net assets/(liabilities) | 38,347 | 29,799 | 8,548 | 5,853 | 5,625 | 228 | 24,023 | 23,346 | 677 |

OPERATING SEGMENTS

| | Financial Report \$'000 | Appendix 4E \$'000 | Variance | Financial Report \$'000 | Appendix 4E \$'000 | Variance | Financial Report \$'000 | Appendix 4E \$'000 | Variance |
|---------------------------------|----------------------------|-----------------------|-----------|----------------------------|-----------------------|----------------|----------------------------|-----------------------|--------------|
| | NZ | | | Unallocated | | | Total | | |
| Current assets | 1,177 | 1,177 | - | 1,544 | (4,106) | 5,650 | 39,200 | 39,976 | (776) |
| Non-current assets | 3,542 | 3,486 | 56 | 1,386 | 2,344 | (958) | 68,199 | 68,199 | - |
| Total assets | 4,719 | 4,662 | 57 | 2,930 | (1,762) | 4,692 | 107,399 | 108,175 | (776) |
| | | | - | | | - | | | - |
| Current liabilities | 3,368 | 3,368 | - | 8,621 | (8,930) | 17,551 | 34,089 | 33,349 | 740 |
| Non-current liabilities | 4,550 | 4,494 | 56 | 20,646 | 26,091 | (5,445) | 34,624 | 38,179 | (3,555) |
| Total liabilities | 7,918 | 7,861 | 57 | 29,267 | 17,161 | 12,106 | 68,713 | 71,528 | (2,815) |
| Net assets/(liabilities) | (3,199) | (3,199) | - | (26,337) | (18,923) | (7,414) | 38,686 | 36,647 | 2,038 |

Summary of Impact and Commentary

The changes reported above do not affect operating revenue or cash flow from operations. The Board confirms that the Company remains in a strong financial position and that all adjustments are of a non-cash nature.

The audited financial statements have been lodged with ASIC and are available on our website and the ASX platform.

This announcement has been authorised for release by the Board of Avada Group Limited.

About AVADA Group Limited

AVADA Group is a leading, independent, Australian traffic management operator and ancillary service provider with an established and extensive network throughout Queensland, New South Wales, Victoria, and New Zealand. AVADA Group provides services to government clients and major contractors in the civil infrastructure and maintenance sector.

Visit us at avadagroup.com.au

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