

dusk

DUSK GROUP LIMITED APPENDIX 4D

Half Year Report
For the 26 weeks ended 28 December 2025

This information should be read in conjunction with the 2025 Annual Report and the interim condensed report for the 26 weeks ended 28 December 2025.

1. Details of the reporting period and the prior corresponding period

Reporting period: 30 June 2025 to 28 December 2025 (26 weeks)
Prior corresponding period: 1 July 2024 to 29 December 2024 (26 weeks)

2. Results for announcement to the market

	\$'000			
Revenue from ordinary activities	Up	5.1%	to	91,834
Profit from ordinary activities after tax attributable to members	Up	5.2%	to	10,044
Net profit attributable to members	Up	5.2%	to	10,044

3. Dividends

	Amount per security Cents	Franked amount per security Cents
Final FY25 dividend - Ordinary (paid 24 September 2025)	2.0	2.0
Interim FY26 dividend - Ordinary (resolved, not yet provided for at 28 December 2025)	4.0	4.0
Record date for determining entitlements to the dividend – 11 March 2026		
Payment date of interim dividend – 25 March 2026		
The company does not have a dividend reinvestment plan.		

4. Net tangible assets per security

	28 December 2025	29 December 2024
Net tangible assets per ordinary security	59.14 cents	65.77 cents

5. Entities over which control has been gained or lost during the period

Not applicable.

6. Details of associate and joint ventures

Not applicable.

Dusk Group Limited

ACN 603 018 131

Interim Consolidated Financial Statements

For the 26 weeks ended 28 December 2025

Dusk Group Limited
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For the 26 weeks ended 28 December 2025

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Dusk Group Limited
Directors' report
For the 26 weeks ended 28 December 2025

'The Directors present their report, together with the interim consolidated financial statements, on the consolidated entity (referred to hereafter as "dusk" or "the Group") consisting of Dusk Group Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the 26 weeks ended 28 December 2025 ("1H FY26").

The Group utilises a 52-week retail calendar year for financial reporting purposes. The half year represents 26 weeks which ended on 28 December 2025 (2025: 26 weeks ended 29 December 2024).

Directors

The names of the Company's Directors in office during the 26 weeks ended and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

John Joyce
Trent Peterson
Tracy Mellor
Katherine Ostin
Vlad Yakubson
David MacLean (resigned on 24 October 2025)
Allison Batten (appointed on 12 November 2025)

Dividends

A final dividend on ordinary shares in respect of the 2025 financial year was declared on 28 August 2025. The dividend was paid on 24 September 2025. The total amount of the dividend was \$1.2 million and represented a fully franked dividend of 2.0 cents per share.

Principal activities

The principal activities of the Group for the 26 weeks ended 28 December 2025 comprised of retailing of scented and unscented candles, home decor, home fragrance and gift solutions.

There were no significant changes in the nature of the Group's principal activities during the reporting period.

Review and results for the period

The net profit after tax (NPAT) of the Group for the 26 weeks ended 28 December 2025 was \$10.1 million (29 December 2024: \$9.5 million).

The Directors' Report includes references to underlying results. The underlying results have been derived from dusk's statutory accounts and adjusted to an underlying basis to reflect the ongoing operations of dusk more appropriately, and its balance sheet and capital structure. The impact of AASB 16 lease accounting is also excluded. The Directors believe the presentation of non-IFRS financial measures are useful for the users of this financial report as they provide additional and relevant information that reflect the underlying financial performance of the business. Non-IFRS measures contained within this report are not subject to audit. Other companies may calculate such measures in a different manner to the Group.

Underlying earnings before interest and tax ("EBIT") was \$14.3 million for the 26 weeks ended 28 December 2025 which is reconciled to statutory EBIT as follows (with comparatives):

	26 weeks ended 28 December 2025	26 weeks ended 29 December 2024
	\$'000	\$'000
Statutory profit before income tax	14,385	13,655
Add/(deduct):		
Finance costs	1,299	1,577
Finance income	(198)	(346)
Impact of AASB 16 ⁽ⁱ⁾	(1,277)	(1,113)
Impairment expense	(5)	-
SBP	46	-
Underlying EBIT	14,250	13,773

(i) Adjustment is reflective of management measuring and reviewing company performance prior to any AASB 16 adjustments.

Dusk Group Limited
Directors' report
For the 26 weeks ended 28 December 2025

Significant changes in the state of affairs

There have been no significant changes in the state of affairs of the Group during the reporting period.

Share-based payments

As at the date of this report, there were no unissued ordinary shares under the option plan and 1,832,309 unissued ordinary shares under the performance rights plan. Performance rights holders are entitled to the issue of one ordinary share in the share capital of Dusk Group Limited.

Significant events after reporting period

On 13 February 2026, the directors declared an interim dividend on ordinary shares in respect of the 2026 financial year. The total amount of the dividend is \$2.5 million which represents a fully franked dividend of 4.0 cents per share. The dividends have not been provided for in the 1H FY26 financial statements.

No other matter or circumstance has arisen since 28 December 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.

Rounding

The amounts contained in this report and in the financial report have been rounded to the nearest \$1,000 (unless otherwise stated) under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191. The Company is an entity to which the legislative instrument applies.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the 26 weeks ended 28 December 2025 has been received and can be found on page 4 of the interim consolidated financial report.

This report is signed in accordance with a resolution of the Board of Directors.



John Joyce
Chair

13 February 2026

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Dusk Group Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Dusk Group Limited for the half-year ended 28 December 2025 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

A handwritten signature in black ink that reads "Patrice Scott".

Patrice Scott

Partner

Sydney

13 February 2026

Dusk Group Limited
Interim consolidated statement of profit or loss and other comprehensive income
For the 26 weeks ended 28 December 2025

	Note	28 December 2025 \$'000	29 December 2024 \$'000
Revenue			
Revenue from contracts with customers	4	91,834	87,392
Cost of sales		(31,979)	(30,460)
Gross profit		<u>59,855</u>	<u>56,932</u>
Other income		58	249
Expenses			
Depreciation and amortisation expense		(10,098)	(9,798)
Impairment expense		(267)	-
Employee benefit expense		(24,254)	(23,144)
Asset, property and maintenance expenses		(137)	(161)
Occupancy expenses		(2,516)	(2,186)
Advertising expenses		(2,152)	(2,351)
Other expenses		(5,003)	(4,655)
Finance costs		(1,299)	(1,577)
Finance income		198	346
Profit before income tax expense		<u>14,385</u>	<u>13,655</u>
Income tax expense		<u>(4,341)</u>	<u>(4,109)</u>
Profit after income tax expense attributable to the owners of Dusk Group Limited		<u>10,044</u>	<u>9,546</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>77</u>	<u>(39)</u>
Other comprehensive income, net of tax		<u>77</u>	<u>(39)</u>
Total comprehensive income attributable to the owners of Dusk Group Limited		<u>10,121</u>	<u>9,507</u>
		Cents	Cents
Earnings per share for profit attributable to the owners of Dusk Group Limited			
Basic earnings per share	14	16.1	15.3
Diluted earnings per share	14	15.9	15.0

The above interim consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Dusk Group Limited
Interim consolidated statement of financial position
As at 28 December 2025

	Note	28 December 2025 \$'000	29 June 2025 \$'000
Assets			
Current assets			
Cash and cash equivalents		35,791	20,153
Trade receivables and other financial assets		727	424
Inventories	5	18,918	17,349
Right-of-return assets		209	117
Prepayments		2,099	762
Current tax assets		-	100
Total current assets		57,744	38,905
Non-current assets			
Property, plant and equipment	6	8,791	8,606
Right-of-use assets	7	32,243	30,990
Intangible assets		3,871	3,595
Deferred tax assets		4,850	4,595
Total non-current assets		49,755	47,786
Total assets		107,499	86,691
Liabilities			
Current liabilities			
Trade and other payables	8	16,239	9,991
Contract liabilities		2,956	2,533
Provisions	9	1,481	1,150
Derivative liability		393	568
Employee benefit liabilities		1,361	1,161
Lease liabilities	10	14,160	15,033
Income tax liability		3,900	-
Total current liabilities		40,490	30,436
Non-current liabilities			
Contract liabilities		419	360
Provisions	9	710	813
Employee benefit liabilities		486	502
Lease liabilities	10	24,697	22,805
Total non-current liabilities		26,312	24,480
Total liabilities		66,802	54,916
Net assets		40,697	31,775
Equity			
Issued capital		3,487	3,487
Other capital reserves	11	(3,570)	(3,693)
Retained earnings		40,780	31,981
Total equity		40,697	31,775

The above interim consolidated statement of financial position should be read in conjunction with the accompanying notes

Dusk Group Limited
Interim consolidated statement of changes in equity
For the 26 weeks ended 28 December 2025

	Issued capital \$'000	Retained earnings \$'000	Other capital reserves \$'000	Total equity \$'000
Balance at 30 June 2024	3,487	37,320	(3,308)	37,499
Profit after income tax expense	-	9,546	-	9,546
Other comprehensive income, net of tax	-	-	(39)	(39)
Total comprehensive income	-	9,546	(39)	9,507
<i>Transactions with owners in their capacity as owners:</i>				
Dividends paid	-	(2,491)	-	(2,491)
Share-based payments	-	-	11	11
Balance at 29 December 2024	<u>3,487</u>	<u>44,375</u>	<u>(3,336)</u>	<u>44,526</u>
	Issued capital \$'000	Retained earnings \$'000	Other capital reserves \$'000	Total equity \$'000
Balance at 29 June 2025	3,487	31,981	(3,693)	31,775
Profit after income tax expense	-	10,044	-	10,044
Other comprehensive income, net of tax	-	-	77	77
Total comprehensive income	-	10,044	77	10,121
<i>Transactions with owners in their capacity as owners:</i>				
Dividends paid	-	(1,245)	-	(1,245)
Share-based payments (note 11)	-	-	46	46
Balance at 28 December 2025	<u>3,487</u>	<u>40,780</u>	<u>(3,570)</u>	<u>40,697</u>

Dusk Group Limited
Interim consolidated statement of cash flows
For the 26 weeks ended 28 December 2025

28 December	29 December
2025	2024
\$'000	\$'000

Operating activities

Receipts from customers (inclusive of GST)	101,442	96,674
Payments to suppliers and employees (inclusive of GST)	(71,638)	(64,732)
Interest received	198	346
Interest paid	(1,273)	(1,205)
Income taxes paid	(655)	(872)

Net cash from operating activities

28,074

30,211

Investing activities

Purchase of property, plant and equipment	(1,857)	(1,352)
Purchase of intangible assets	(584)	(423)
Proceeds from sale of financial derivative	-	-

Net cash used in investing activities

(2,441)

(1,775)

Financing activities

Dividends paid by parent entity	(1,245)	(2,491)
Payment of lease liabilities	(8,750)	(8,162)

Net cash used in financing activities

(9,995)

(10,653)

Net increase in cash and cash equivalents

15,638

17,783

Cash and cash equivalents at the beginning of the period

20,153

20,759

Cash and cash equivalents at the end of the period

35,791

38,542

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 1. Corporate information

The interim consolidated financial report of Dusk Group Limited and its controlled entities (referred to hereafter as "dusk" or "the Group") for the 26 weeks ended 28 December 2025 ("1H FY26") was authorised for issue in accordance with a resolution of the directors on the date the director's declaration was signed.

The Group utilises a 52-week retail calendar year for financial reporting purposes. The half year represents 26 weeks which ended on 28 December 2025 (2025: 26 weeks ended 29 December 2024).

Dusk Group Limited is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange ("ASX").

The registered office and principal place of business of the Company is Building 1, Level 3, 75 O'Riordan Street, Alexandria, NSW 2015.

The nature of the operations and principal activities of the Group are described in the directors' report.

Note 2. Material accounting policy information

Basis of preparation

These general-purpose financial statements for the interim half-year reporting period ended 28 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 oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose 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 report for the year ended 29 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001 (Cth)*.

The financial report has been prepared on a historical cost basis.

The financial report is presented in Australian dollars, and all values are rounded to the nearest thousand (\$000).

Where necessary, comparative figures have been reclassified to conform with the changes in presentation in the current period.

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

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Note 3. Segment information

The Group is required to determine and present its operating segments based on the way in which financial information is organised and reported to the chief operating decision-makers (CODM). The CODM have been identified as the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the Group on the basis that they make the key operating decisions of the Group and are responsible for allocating resources and assessing performance.

The Group has considered its internal reporting framework, management and operating structure and the Directors' conclusion is that the Group has one operating segment being retail sales in the home fragrances and accessories category.

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 4. Revenue from contracts with customers

	28 December 2025	29 December 2024
	\$'000	\$'000
Sale of goods	90,166	85,622
Loyalty program membership	1,668	1,770
Total revenue from contracts with customers	91,834	87,392
<i>Disaggregation of revenue</i>		
Store revenue	83,810	80,501
Online revenue	8,024	6,891
	91,834	87,392

(a) Performance obligations

Information about the Group's performance obligations are summarised below:

Sale of goods

The performance obligation is satisfied upon delivery of the goods and payment is generally received at point of sale or the placement of an online order.

Loyalty Program Membership - dusk Rewards

The performance obligations are satisfied upon the customer receiving the membership benefits.

(b) Seasonality of operations

Sales and earnings for the Group are typically greater in the first half of the financial year due to the elevated trading that is experienced in the lead up to Christmas.

Note 5. Inventories

	28 December 2025	29 June 2025
	\$'000	\$'000
<i>Current assets</i>		
Finished goods	17,258	15,403
Goods in transit	1,660	1,946
Inventories at lower of cost and net realisable value	18,918	17,349

During the half year ended 28 December 2025, \$4,069 (29 December 2024: \$6,174) was recognised as an expense for inventories carried at net realisable value. This is recognised in cost of sales.

Note 6. Property, plant and equipment

	28 December 2025	29 June 2025
	\$'000	\$'000
<i>Non-current assets</i>		
Plant and equipment - at cost	802	801
Less: Accumulated depreciation	(682)	(674)
Less: Accumulated impairment	-	-
	120	127

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 6. Property, plant and equipment (continued)

	28 December 2025 \$'000	29 June 2025 \$'000
Shop fixtures and fittings - at cost	37,238	35,431
Less: Accumulated depreciation	(27,644)	(26,137)
Less: Accumulated impairment	(1,061)	(957)
	<u>8,533</u>	<u>8,337</u>
Computer equipment - at cost	1,853	1,804
Less: Accumulated depreciation	(1,710)	(1,657)
Less: Accumulated impairment	(5)	(5)
	<u>138</u>	<u>142</u>
	<u><u>8,791</u></u>	<u><u>8,606</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Plant and equipment \$'000	Shop fixtures and fittings \$'000	Computer equipment \$'000	Total \$'000
Balance at 29 June 2025	127	8,337	142	8,606
Additions	1	1,807	49	1,857
Depreciation expense	(8)	(1,507)	(53)	(1,568)
Impairment expense	-	(104)	-	(104)
Balance at 28 December 2025	<u>120</u>	<u>8,533</u>	<u>138</u>	<u>8,791</u>

Key assumptions for impairment testing

The Group identified stores with indicators of impairment, requiring more detailed testing for these stores. The following key assumptions were utilised for impairment testing:

- Discount rate – 10%
- Revenue growth rate – based on expected sales profile ranging from 4-10% growth until the end of the lease term
- Terminal growth rate - for certain stores which are expected to operate beyond the lease term as determined by the Group, a terminal value is included in discounted cash flows with a terminal growth rate of 3%.

An impairment expense of \$267,000 was recognised for property, plant and equipment and right-of-use assets in relation to 7 stores during the period. The Group does not expect to see significant improvement in these underperforming stores.

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 7. Right-of-use assets

	28 December 2025 \$'000	29 June 2025 \$'000
<i>Non-current assets</i>		
Right-of-use assets	<u>32,243</u>	<u>30,990</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Property \$'000	Storage licenses \$'000	Total \$'000
Balance at 29 June 2025	30,840	150	30,990
Additions	9,600	38	9,638
Depreciation expense	(8,166)	(56)	(8,222)
Impairment expense	(163)	-	(163)
Balance at 28 December 2025	<u>32,111</u>	<u>132</u>	<u>32,243</u>

Note 8. Trade payables and other financial liabilities

	28 December 2025 \$'000	29 June 2025 \$'000
<i>Current liabilities</i>		
Trade payables	5,450	4,738
Accrued expense	7,116	4,706
Other payables	3,673	547
	<u>16,239</u>	<u>9,991</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30-60 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 9. Provisions

	28 December 2025 \$'000	29 June 2025 \$'000
<i>Current liabilities</i>		
Make good provision	402	305
Refund liabilities	1,046	803
Other provisions	33	42
	<hr/>	<hr/>
	1,481	1,150
<i>Non-current liabilities</i>		
Make good provision	692	779
Other provisions	18	34
	<hr/>	<hr/>
	710	813
Total	<u>2,191</u>	<u>1,963</u>

Note 10. Lease liabilities

	28 December 2025 \$'000	29 June 2025 \$'000
<i>Current liabilities</i>		
Lease liabilities	<hr/>	<hr/>
	14,160	15,033
<i>Non-current liabilities</i>		
Lease liabilities	<hr/>	<hr/>
	24,697	22,805
Total	<u>38,857</u>	<u>37,838</u>
	<u>38,857</u>	<u>37,838</u>
	Lease liabilities \$'000	

Set out below are the carrying amounts of lease liabilities and the movements:

As at 29 June 2025	37,838
Additions	9,769
Accretion of interest	1,273
Payments in accordance with lease agreements	(10,023)
As at 28 December 2025	<hr/>
	38,857

**28 December
2025
\$'000**

The following are the amounts recognised in profit or loss:

Depreciation expense of right-of-use assets	8,222
Interest expense on lease liabilities	1,273
Expenses relating to variable and holdover lease payments	2,516
Total amount recognised in profit or loss	
	<u>12,011</u>

The Group had total cash outflows for leases of \$10,023,000 in the 26 weeks ended 28 December 2025.

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 11. Other capital reserves

	28 December 2025 \$'000	29 June 2025 \$'000
Foreign currency translation reserve	(116)	(70)
Share-based payments reserve	(3,179)	(3,225)
Cash flow hedge reserve	(275)	(398)
	(3,570)	(3,693)

Movements in reserves

Movements in reserve are set out below:

	Cash flow hedge reserve \$'000	Share- based reserve \$'000	Foreign currency translation reserve \$'000	Total \$'000
Balance at 29 June 2025	(398)	(3,225)	(70)	(3,693)
Foreign currency translation	-	-	(46)	(46)
Share-based payments		46		46
Hedging		123		123
Balance at 28 December 2025	(275)	(3,179)	(116)	(3,570)

Nature and purpose of reserve

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Share-based reserve

During the reporting period, the Group had issued 533,030 performance rights pursuant to the equity incentive plan. No securities have been exercised, granted or forfeited.

Note 12. Commitments

The parent entity did not have any contractual commitments as at 28 December 2025 (29 June 2025: \$nil).

For the 26 weeks ended 28 December 2025, the parent entity has \$130,000 (29 June 2025: \$130,000) of bank guarantees.

There are no commitments as at the reporting date which would have a material effect on the Group's consolidated financial statements as at 28 December 2025 (29 June 2025: none).

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 28 December 2025

Note 13. Contingencies

The parent entity is a guarantor on the Commonwealth Bank of Australia banking facilities held by Dusk Australasia Pty Ltd.

- Pursuant to ASIC Corporations (Wholly-owned Companies) Instrument 2016/785, Dusk Group Limited have entered into a deed of cross guarantee on 9 June 2016. The effect of the deed is that Dusk Group Limited has guaranteed to pay any deficiency in the event of winding up of any controlled entity or if they do not meet their obligations under the terms of overdrafts, loans, leases or other liabilities subject to the guarantee. The controlled entities have also given a similar guarantee in the event that Dusk Group Limited is wound up or if it does not meet its obligations under the terms of overdrafts, loans, leases or other liabilities subject to the guarantee.

The Group and the parent entity did not have any other contingent liabilities as at 28 December 2025 (29 June 2025: none).

Note 14. Earnings per share

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	28 December 2025 \$'000	29 December 2024 \$'000
Profit after income tax attributable to the owners of Dusk Group Limited	<u>10,044</u>	<u>9,546</u>
Weighted average number of ordinary shares used in calculating basic earnings per share	62,267,865	62,267,865
Adjustments for calculation of diluted earnings per share:		
Share options & performance rights	<u>957,015</u>	<u>1,523,430</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>63,224,880</u>	<u>63,791,295</u>
Basic earnings per share	16.1	15.3
Diluted earnings per share	15.9	15.0

Note 15. Events after the reporting period

On 13 February 2026, the directors declared an interim dividend on ordinary shares in respect of the 2026 financial year. The total amount of the dividend is \$2.5 million which represents a fully franked dividend of 4.0 cents per share. The dividends have not been provided for in the 1H FY26 financial statements.

No other matter or circumstance has arisen since 28 December 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.

Dusk Group Limited
Directors' declaration
For the 26 weeks ended 28 December 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001 (Cth)*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 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 28 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.

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



John Joyce
Chair
13 February 2026

Independent Auditor's Review Report

To the members of Dusk Group Limited

Conclusion

We have reviewed the accompanying **Interim Financial Report** of Dusk Group Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Interim Financial Report of Dusk Group Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the **Group's** financial position as at 28 December 2025 and of its performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Interim Financial Report** comprises:

- Interim consolidated statement of financial position as at 28 December 2025
- Interim consolidated statement of profit or loss and other comprehensive income, Interim consolidated statement of changes in equity and Interim consolidated statement of cash flows for the half-year ended on that date
- Notes 1 to 15 comprising material accounting policies and other explanatory information
- The Directors' Declaration.

The **Group** comprises Dusk Group Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half-year.

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 Interim 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 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of annual financial reports of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of the Directors for the Interim Financial Report

The Directors of the Company are responsible for:

- the preparation of the Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- such internal control as the Directors determine is necessary to enable the preparation of the Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 28 December 2025 and its performance for the half-year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an Interim Period 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.

KPMG

KPMG



Patrice Scott

Partner

Sydney

13 February 2026