



DUSK GROUP LIMITED
APPENDIX 4D

Half Year Report
For the 26 week period ended 29 December 2024

This information should be read in conjunction with the 2024 Annual Report and the interim condensed report for the half year ended 29 December 2024.

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

Reporting period: 1 July 2024 to 29 December 2024 (26 weeks)
Prior corresponding period: 3 July 2023 to 31 December 2023 (26 weeks)

2. Results for announcement to the market

					\$'000
Revenue from ordinary activities	Up	12.3%	to		87,392
Profit from ordinary activities after tax attributable to members	Up	18.6%	to		9,546
Net profit attributable to members	Up	18.6%	to		9,546

3. Dividends

	Amount per security Cents	Franked amount per security Cents
Final FY24 dividend - Ordinary (paid 26 September 2024)	4.0	4.0
Interim FY25 dividend - Ordinary (resolved, not yet provided for at 29 December 2024)	5.0	5.0
Special FY25 dividend - Ordinary (resolved, not yet provided for at 29 December 2024)	5.0	5.0

Record date for determining entitlements to the dividend – 12 March 2025
Payment date of interim dividend – 27 March 2025

The company does not have a dividend reinvestment plan.

4. Net tangible assets per security

	29 December 2024	31 December 2023
Net tangible assets per ordinary security	65.77 cents	65.58 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 29 December 2024

Dusk Group Limited
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For the 26 weeks ended 29 December 2024

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Dusk Group Limited
Directors' report
For the 26 weeks ended 29 December 2024

'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 29 December 2024 ("1H FY25").

The Group utilises a 52-week retail calendar year for financial reporting purposes. The half year represents 26 weeks which ended on 29 December 2024 (2023: 26 weeks ended 31 December 2023).

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
David MacLean
Tracy Mellor
Katherine Ostin
Vlad Yakubson

Dividends

A final dividend on ordinary shares in respect of the 2024 financial year was declared on 29 August 2024. The dividend was paid on 26 September 2024. The total amount of the dividend was \$2.49 million and represented a fully franked dividend of 4.0 cents per share.

Principal activities

The principal activities of the Group for the 26 weeks ended 29 December 2024 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 29 December 2024 was \$9.5 million (31 December 2023: \$8.1 million).

The Directors' Report includes references to pro forma results. The pro forma results have been derived from dusk's statutory accounts and adjusted to a pro forma 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.

Pro forma earnings before interest and tax ("EBIT") was \$13.8 million for the 26 weeks ended 29 December 2024 which is reconciled to statutory EBIT as follows (with comparatives):

	26 weeks ended 29 December 2024 \$'000	26 weeks ended 31 December 2023 \$'000
Statutory profit before income tax	13,655	11,515
Add/(deduct):		
Finance costs	1,577	1,143
Finance income	(346)	(298)
Impact of AASB 16 ⁽ⁱ⁾	(1,113)	(883)
Pro forma EBIT	13,773	11,477

(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 29 December 2024

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 208,824 unissued ordinary shares under the option plan and 1,367,482 unissued ordinary shares under the performance rights plan. Option holders and 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 26 February 2025, the directors declared an interim dividend on ordinary shares in respect of the 2025 financial year. The total amount of the dividend is \$3.11 million which represents a fully franked dividend of 5.0 cents per share. The directors also declared a special dividend on ordinary shares. The total amount of the dividend is \$3.11 million which represents a fully franked dividend of 5.0 cents per share. The dividends have not been provided for in the 1H FY25 financial statements.

No other matter or circumstance has arisen since 29 December 2024 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 29 December 2024 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

26 February 2025



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 29 December 2024 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

Patrice Scott

Partner

Sydney

26 February 2025

Dusk Group Limited
Interim consolidated statement of profit or loss and other comprehensive income
For the 26 weeks ended 29 December 2024

	Note	29 December 2024 \$'000	31 December 2023 \$'000
Revenue			
Revenue from contracts with customers	4	87,392	77,806
Cost of sales		<u>(30,460)</u>	<u>(27,605)</u>
Gross profit		56,932	50,201
Other income		249	46
Expenses			
Depreciation and amortisation expense		(9,798)	(9,684)
Employee benefit expense		(23,144)	(20,570)
Asset, property and maintenance expenses		(161)	(109)
Occupancy expenses		(2,186)	(2,007)
Advertising expenses		(2,351)	(1,393)
Other expenses		(4,655)	(4,124)
Finance costs		(1,577)	(1,143)
Finance income		<u>346</u>	<u>298</u>
Profit before income tax expense		13,655	11,515
Income tax expense		<u>(4,109)</u>	<u>(3,464)</u>
Profit after income tax expense attributable to the owners of Dusk Group Limited		9,546	8,051
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>(39)</u>	<u>24</u>
Other comprehensive income, net of tax		<u>(39)</u>	<u>24</u>
Total comprehensive income attributable to the owners of Dusk Group Limited		<u><u>9,507</u></u>	<u><u>8,075</u></u>
		Cents	Cents
Earnings per share for profit attributable to the owners of Dusk Group Limited			
Basic earnings per share	13	15.3	12.9
Diluted earnings per share	13	15.0	12.7

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 29 December 2024

	Note	29 December 2024 \$'000	30 June 2024 \$'000
Assets			
Current assets			
Cash and cash equivalents		38,542	20,759
Trade receivables and other financial assets		558	280
Inventories	5	14,372	15,496
Right-of-return assets		215	117
Prepayments		2,392	1,217
Current tax assets		375	1,836
Total current assets		<u>56,454</u>	<u>39,705</u>
Non-current assets			
Property, plant and equipment		9,482	9,873
Right-of-use assets	6	32,832	29,969
Intangible assets		3,575	3,442
Deferred tax assets		4,821	4,813
Total non-current assets		<u>50,710</u>	<u>48,097</u>
Total assets		<u>107,164</u>	<u>87,802</u>
Liabilities			
Current liabilities			
Trade payables and other financial liabilities	7	15,438	8,302
Provisions	8	2,241	1,549
Employee benefit liabilities		1,336	1,451
Lease liabilities	9	15,420	13,728
Current tax liabilities		1,799	-
Total current liabilities		<u>36,234</u>	<u>25,030</u>
Non-current liabilities			
Trade payables and other financial liabilities	7	513	468
Provisions	8	991	1,020
Employee benefit liabilities		532	276
Lease liabilities	9	24,368	23,509
Total non-current liabilities		<u>26,404</u>	<u>25,273</u>
Total liabilities		<u>62,638</u>	<u>50,303</u>
Net assets		<u>44,526</u>	<u>37,499</u>
Equity			
Issued capital		3,487	3,487
Other capital reserves	10	(3,336)	(3,308)
Retained earnings		44,375	37,320
Total equity		<u>44,526</u>	<u>37,499</u>

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 29 December 2024

	Issued capital \$'000	Retained earnings \$'000	Other capital reserves \$'000	Total equity \$'000
Balance at 2 July 2023	3,487	36,477	(3,223)	36,741
Profit after income tax expense	-	8,051	-	8,051
Other comprehensive income, net of tax	-	-	24	24
Total comprehensive income	-	8,051	24	8,075
<i>Transactions with owners in their capacity as owners:</i>				
Dividends paid	-	(1,868)	-	(1,868)
Share-based payments (note 10)	-	-	10	10
Balance at 31 December 2023	<u>3,487</u>	<u>42,660</u>	<u>(3,189)</u>	<u>42,958</u>

	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 (note 10)	-	-	11	11
Balance at 29 December 2024	<u>3,487</u>	<u>44,375</u>	<u>(3,336)</u>	<u>44,526</u>

The above interim consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Dusk Group Limited
Interim consolidated statement of cash flows
For the 26 weeks ended 29 December 2024

	29 December 2024 \$'000	31 December 2023 \$'000
Operating activities		
Receipts from customers (inclusive of GST)	96,674	86,365
Payments to suppliers and employees (inclusive of GST)	(64,732)	(60,765)
Interest received	346	298
Interest paid	(1,205)	(1,143)
Income taxes (paid)/refund	(872)	2,290
	<u>30,211</u>	<u>27,045</u>
Investing activities		
Purchase of property, plant and equipment	(1,352)	(2,795)
Purchase of intangible assets	(423)	(117)
Proceeds from sale of financial derivative	-	75
	<u>(1,775)</u>	<u>(2,837)</u>
Financing activities		
Dividends paid by parent entity	(2,491)	(1,868)
Payment of lease liabilities	(8,162)	(7,263)
	<u>(10,653)</u>	<u>(9,131)</u>
Net increase in cash and cash equivalents	17,783	15,077
Cash and cash equivalents at the beginning of the period	<u>20,759</u>	<u>16,006</u>
Cash and cash equivalents at the end of the period	<u><u>38,542</u></u>	<u><u>31,083</u></u>

The above interim consolidated statement of cash flows should be read in conjunction with the accompanying notes

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 29 December 2024

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 29 December 2024 (“1H FY25”) 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 29 December 2024 (2023: 26 weeks ended 31 December 2023).

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 29 December 2024 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 30 June 2024 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 29 December 2024

Note 4. Revenue from contracts with customers

	29 December 2024 \$'000	31 December 2023 \$'000
Sale of goods	85,622	76,048
Loyalty program membership	1,770	1,758
Total revenue from contracts with customers	87,392	77,806
<i>Disaggregation of revenue</i>		
Store revenue	80,501	73,706
Online revenue	6,891	4,100
	87,392	77,806

(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 obligation is satisfied upon the customer receiving the benefits of membership.

(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

	29 December 2024 \$'000	30 June 2024 \$'000
<i>Current assets</i>		
Finished goods	12,928	11,759
Goods in transit	1,444	3,737
Inventories at lower of cost and net realisable value	14,372	15,496

During the half year ended 29 December 2024, \$6,174 (31 December 2023: \$10,793) was recognised as an expense for inventories carried at net realisable value. This is recognised in cost of sales.

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 29 December 2024

Note 6. Right-of-use assets

	29 December 2024 \$'000	30 June 2024 \$'000
<i>Non-current assets</i>		
Right-of-use assets	<u>32,832</u>	<u>29,969</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 30 June 2024	29,826	143	29,969
Additions	10,702	-	10,702
Depreciation expense	<u>(7,779)</u>	<u>(60)</u>	<u>(7,839)</u>
Balance at 29 December 2024	<u>32,749</u>	<u>83</u>	<u>32,832</u>

Note 7. Trade payables and other financial liabilities

	29 December 2024 \$'000	30 June 2024 \$'000
<i>Current liabilities</i>		
Trade payables	5,349	4,736
Accrued expense	5,133	1,660
Other payables	3,378	451
Contract liabilities	1,578	1,314
Financial derivatives	<u>-</u>	<u>141</u>
	<u>15,438</u>	<u>8,302</u>
<i>Non-current liabilities</i>		
Contract liabilities	<u>513</u>	<u>468</u>
Total	<u>15,951</u>	<u>8,770</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 29 December 2024

Note 8. Provisions

	29 December 2024 \$'000	30 June 2024 \$'000
<i>Current liabilities</i>		
Make good provision	479	107
Refund liabilities	1,114	850
Voucher liabilities	597	549
Other provisions	51	43
	<u>2,241</u>	<u>1,549</u>
<i>Non-current liabilities</i>		
Make good provision	940	964
Other provisions	51	56
	<u>991</u>	<u>1,020</u>
Total	<u><u>3,232</u></u>	<u><u>2,569</u></u>

Note 9. Lease liabilities

	29 December 2024 \$'000	30 June 2024 \$'000
<i>Current liabilities</i>		
Lease liabilities	<u>15,420</u>	<u>13,728</u>
<i>Non-current liabilities</i>		
Lease liabilities	<u>24,368</u>	<u>23,509</u>
Total	<u><u>39,788</u></u>	<u><u>37,237</u></u>

	Lease liabilities \$'000
Set out below are the carrying amounts of lease liabilities and the movements:	
As at 30 June 2024	37,237
Additions	10,713
Accretion of interest	1,205
Payments in accordance with lease agreements	<u>(9,367)</u>
As at 29 December 2024	<u>39,788</u>
	29 December 2024 \$'000

The following are the amounts recognised in profit or loss:

Depreciation expense of right-of-use assets	7,839
Interest expense on lease liabilities	1,205
Expenses relating to variable and holdover lease payments	<u>2,186</u>
Total amount recognised in profit or loss	<u><u>11,230</u></u>

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 29 December 2024

Note 9. Lease liabilities (continued)

The Group had total cash outflows for leases of \$9,367,000 in the 26 weeks ended 29 December 2024.

Note 10. Other capital reserves

	29 December 2024 \$'000	30 June 2024 \$'000
Foreign currency translation reserve	(76)	(37)
Share-based payments reserve	(3,260)	(3,271)
	<u>(3,336)</u>	<u>(3,308)</u>

Movements in reserves

Movements in reserve are set out below:

	Share-based reserve \$'000	Foreign currency translation reserve \$'000	Total \$'000
Balance at 30 June 2024	(3,271)	(37)	(3,308)
Foreign currency translation	-	(39)	(39)
Share-based payments	11	-	11
	<u>(3,260)</u>	<u>(76)</u>	<u>(3,336)</u>

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 797,106 performance rights pursuant to the equity incentive plan as disclosed in section 6.3.4.2 of the Prospectus. No securities have been exercised, granted or forfeited.

Note 11. Commitments

The parent entity did not have any contractual commitments as at 29 December 2024 (30 June 2024: \$nil).

For the 26 weeks ended 29 December 2024, the parent entity has \$130,000 (30 June 2024: \$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 29 December 2024 (30 June 2024: none).

Dusk Group Limited
Notes to the interim consolidated financial statements
For the 26 weeks ended 29 December 2024

Note 12. 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 29 December 2024 (30 June 2024: none).

Note 13. Earnings per share

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

	29 December 2024 \$'000	31 December 2023 \$'000
Profit after income tax attributable to the owners of Dusk Group Limited	<u>9,546</u>	<u>8,051</u>
	Number	Number
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>1,523,430</u>	<u>1,187,312</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>63,791,295</u>	<u>63,455,177</u>
	Cents	Cents
Basic earnings per share	15.3	12.9
Diluted earnings per share	15.0	12.7

Note 14. Events after the reporting period

On 26 February 2025, the directors declared an interim dividend on ordinary shares in respect of the 2025 financial year. The total amount of the dividend is \$3.11 million which represents a fully franked dividend of 5.0 cents per share. The directors also declared a special dividend on ordinary shares. The total amount of the dividend is \$3.11 million which represents a fully franked dividend of 5.0 cents per share. The dividends have not been provided for in the 1H FY25 financial statements.

No other matter or circumstance has arisen since 29 December 2024 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 29 December 2024

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 29 December 2024 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

26 February 2025



Independent Auditor's Review Report

To the members of Dusk Group Limited

Conclusion

We have reviewed the accompanying **Half-year 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 Half-year 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 29 December 2024 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 **Half-year Financial Report** comprises:

- Interim consolidated statement of financial position as at 29 December 2024
- 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 14 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 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 these requirements.



Responsibilities of the Directors for the Half-year Financial Report

The Directors of the Company 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*
- such internal control as the Directors determine is necessary to enable the preparation of the Half-year 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 Half-year Financial Report

Our responsibility is to express a conclusion on the Half-year 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 Half-year 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 29 December 2024 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 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.

KPMG

KPMG

Patrice Scott

Partner

Sydney

26 February 2025