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ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Half-Year Results Update

Excelsior Capital Limited (ASX:ECL) today is pleased to announce the financial results for the half-year ended 31 December 2021 and attaches an Appendix 4D and Financial Statements.

Net profit before tax (NPBT) for the six-months ended 31 December 2021 (HY22) was \$4.7 million, (\$3 million, HY21), representing a 55% increase to the previous corresponding period.

The Board declared a final dividend of 2.0 cents per share, fully franked, remaining unchanged from the prior corresponding period.

| HY22 Results Summary | HY22 | HY21 | Change |
|--------------------------------------|-------------|-------------|---------------|
| Revenue ¹ (\$m) | 40.1m | 33.6m | up 19% |
| Investment income (\$m) | 0.07m | 0.08m | down 10% |
| Statutory net profit after tax (\$m) | 3.3m | 2.1m | up 55% |
| Earnings per share (cents) | 11.24c | 7.24c | up 55% |
| Cost to income ratio (%) | 16.6% | 18.5% | down 1.9pp |
| Final dividend per share (cents) | 2.0 | 2.0 | Flat |

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and the percentages may not precisely reflect the absolute figures.

Revenue was \$40.1 million for the half-year and statutory net profit was \$3.3 million which represents a 55% increase over the prior corresponding period.

The Board has declared an interim fully franked dividend of 2 cents per share with a Record Date of 8 March, 2022 and is payable on 25 March, 2022.

¹ Revenue of \$40.1 million is shown net of rebates and includes other income

This announcement has been authorised for release to ASX by the Board.

-ENDS

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About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio.