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28 June 2022

ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Earnings Results Update - As at 31 May 2022

Group Results:

Excelsior Capital Limited (ASX:ECL) is pleased to advise that the group has performed extremely well throughout the financial year to 31 May 2022, with unaudited group EBIT of approximately \$9.8 million YTD, FY22, (\$6.3 million YTD, FY21).

The Group's full-year EBIT to 30 June 2022 is expected to exceed the prior year's comparative period EBIT to 30 June 2021 by an amount greater than 15%.

CMI Electrical:

ECL's 100% owned Electrical business, CMI Electrical, had unaudited gross revenue to 31 May 2022 of approximately \$94 million, compared to \$73 million for the prior comparative period. Management estimates that the full-year gross sales revenue to 30 June 2022 will be between \$100 million to \$105 million.

EBIT for CMI Electrical to 31 May 2022 was approximately \$11 million, compared to \$8 million for the prior comparative period. Management estimates that the full-year EBIT for the Electrical Business to 30 June 2022 will be approximately \$11 million to \$12 million.

The Company expects to release full-year audited results for FY22 along with its Appendix 4E and Financial Statements in August 2022.

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

-ENDS

For further information, please contact:

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