

Appendix 4E

Preliminary final report

1. Name of entity

|                              |                                         |
|------------------------------|-----------------------------------------|
| SCHAFFER CORPORATION LIMITED |                                         |
| ACN                          | Financial year ended ('current period') |
| 008 675 689                  | 30 JUNE 2025                            |
|                              | Previous corresponding period           |
|                              | 30 JUNE 2024                            |

2. Results for announcement to the market

|     |                                                          |  |                     |  |      |                             |    |         |        |
|-----|----------------------------------------------------------|--|---------------------|--|------|-----------------------------|----|---------|--------|
| 2.1 | Revenues from continuing operations                      |  |                     |  | up   | 1.5%                        | to | 229,710 | \$'000 |
| 2.2 | Net profit for the period attributable to members        |  |                     |  | down | 10.3%                       | to | 24,257  |        |
| 2.3 | Dividends (see note 7)                                   |  | Amount per security |  |      | Franked amount per security |    |         |        |
|     | Final – Ordinary Dividend                                |  | 45¢                 |  |      | 45¢                         |    |         |        |
|     | Interim – Ordinary Dividend                              |  | 45¢                 |  |      | 45¢                         |    |         |        |
|     | Total                                                    |  | 90¢                 |  |      | 90¢                         |    |         |        |
| 2.4 | Record date for determining entitlements to the dividend |  | 5 September 2025    |  |      |                             |    |         |        |

For personal use only

### 3. Consolidated Statement of Comprehensive Income for the year ended 30 June 2025

|                                                                                   |        | Consolidated        |                     |
|-----------------------------------------------------------------------------------|--------|---------------------|---------------------|
|                                                                                   |        | June 2025<br>\$'000 | June 2024<br>\$'000 |
|                                                                                   | Note   |                     |                     |
| <b>Revenue</b>                                                                    |        |                     |                     |
| Revenue from contracts with customers                                             | 3.1    | 218,847             | 216,158             |
| Rental income                                                                     | 3.2(a) | 7,636               | 7,045               |
| Dividends and distributions                                                       |        | 1,398               | 1,698               |
| Finance income                                                                    | 3.2(b) | 1,829               | 1,326               |
| <b>Total revenue</b>                                                              |        | <b>229,710</b>      | <b>226,227</b>      |
| Cost of sales and services rendered                                               |        | (169,732)           | (170,173)           |
| Rental property expenses                                                          | 3.2(a) | (3,900)             | (3,664)             |
| <b>Gross profit</b>                                                               |        | <b>56,078</b>       | <b>52,390</b>       |
| Share of profit in equity accounted investments                                   |        | 848                 | 383                 |
| Other income                                                                      | 3.2(c) | 2,259               | 8,752               |
| Marketing expenses                                                                |        | (457)               | (541)               |
| Administrative expenses                                                           |        | (15,639)            | (14,475)            |
| <b>Profit before tax and finance costs</b>                                        |        | <b>43,089</b>       | <b>46,509</b>       |
| Finance costs                                                                     | 3.2(b) | (3,579)             | (3,669)             |
| <b>Profit before income tax</b>                                                   |        | <b>39,510</b>       | <b>42,840</b>       |
| Income tax expense                                                                |        | (11,671)            | (12,470)            |
| <b>Net profit for the period</b>                                                  |        | <b>27,839</b>       | <b>30,370</b>       |
| <b>Other comprehensive income</b>                                                 |        |                     |                     |
| <b>Items that may be reclassified subsequently to profit or loss</b>              |        |                     |                     |
| Foreign currency translation gain/(loss) attributable to parent                   |        | 1,476               | (133)               |
| <b>Items that may not be reclassified subsequently to profit or loss</b>          |        |                     |                     |
| Foreign currency translation gain/(loss) attributable to non-controlling interest |        | 260                 | (33)                |
| <b>Other comprehensive income/(loss) for the period, net of tax</b>               |        | <b>1,736</b>        | <b>(166)</b>        |
| <b>Total comprehensive income for the period</b>                                  |        | <b>29,575</b>       | <b>30,204</b>       |
| <b>Profit for the period is attributable to:</b>                                  |        |                     |                     |
| Non-controlling interest                                                          |        | 3,582               | 3,319               |
| Owners of the parent                                                              |        | 24,257              | 27,051              |
|                                                                                   |        | <b>27,839</b>       | <b>30,370</b>       |
| <b>Total comprehensive income for the period attributable to:</b>                 |        |                     |                     |
| Non-controlling interest                                                          |        | 3,842               | 3,286               |
| Owners of the parent                                                              |        | 25,733              | 26,918              |
|                                                                                   |        | <b>29,575</b>       | <b>30,204</b>       |
| <b>Earnings per share (EPS)</b>                                                   |        |                     |                     |
| Basic EPS                                                                         | 9      | 178.5¢              | 199.3¢              |
| Diluted EPS                                                                       | 9      | 178.5¢              | 199.1¢              |
| Dividends paid per share                                                          | 7.2    | 90.0¢               | 90.0¢               |

The above Consolidated Statement of Comprehensive Income should be read with the accompanying notes.

## 3.1 Consolidated revenue from Contracts with Customers

| Segments                                           | For the year ended 30 June 2025 |                   |                    |                |
|----------------------------------------------------|---------------------------------|-------------------|--------------------|----------------|
|                                                    | Automotive Leather              | Group Investments | Building Materials | Total          |
| Type of goods or service                           | \$000's                         | \$000's           | \$000's            | \$000's        |
| Sale of automotive leather components              | 185,518                         | -                 | -                  | 185,518        |
| Sale of land                                       | -                               | 449               | -                  | 449            |
| Construction services                              | -                               | -                 | 27,903             | 27,903         |
| Transport income                                   | -                               | -                 | 3,611              | 3,611          |
| Sale of goods - hospitality business               | -                               | 1,366             | -                  | 1,366          |
| <b>Total revenue from contracts with customers</b> | <b>185,518</b>                  | <b>1,815</b>      | <b>31,514</b>      | <b>218,847</b> |
| <b>Geographical Markets</b>                        |                                 |                   |                    |                |
| Europe                                             | 161,944                         | -                 | -                  | 161,944        |
| Asia                                               | 23,574                          | -                 | -                  | 23,574         |
| Australia                                          | -                               | 1,815             | 31,514             | 33,329         |
| <b>Total revenue from contracts with customers</b> | <b>185,518</b>                  | <b>1,815</b>      | <b>31,514</b>      | <b>218,847</b> |
| <b>Timing of revenue recognition</b>               |                                 |                   |                    |                |
| Goods transferred at a point in time               | 185,518                         | 1,815             | -                  | 187,333        |
| Services transferred over time                     | -                               | -                 | 31,514             | 31,514         |
| <b>Total revenue from contracts with customers</b> | <b>185,518</b>                  | <b>1,815</b>      | <b>31,514</b>      | <b>218,847</b> |
| Relating to current period performance             | 185,518                         | 1,815             | 31,514             | 218,847        |
| <b>Total revenue from contracts with customers</b> | <b>185,518</b>                  | <b>1,815</b>      | <b>31,514</b>      | <b>218,847</b> |

| Segments                                           | For the year ended 30 June 2024 |                   |                    |                |
|----------------------------------------------------|---------------------------------|-------------------|--------------------|----------------|
|                                                    | Automotive Leather              | Group Investments | Building Materials | Total          |
| Type of goods or service                           | \$000's                         | \$000's           | \$000's            | \$000's        |
| Sale of automotive leather components              | 181,930                         | -                 | -                  | 181,930        |
| Sale of land                                       | -                               | 1,958             | -                  | 1,958          |
| Construction services                              | -                               | -                 | 26,186             | 26,186         |
| Transport income                                   | -                               | -                 | 4,834              | 4,834          |
| Sale of goods - hospitality business               | -                               | 1,250             | -                  | 1,250          |
| <b>Total revenue from contracts with customers</b> | <b>181,930</b>                  | <b>3,208</b>      | <b>31,020</b>      | <b>216,158</b> |
| <b>Geographical markets</b>                        |                                 |                   |                    |                |
| Europe                                             | 157,372                         | -                 | -                  | 157,372        |
| Asia                                               | 24,558                          | -                 | -                  | 24,558         |
| Australia                                          | -                               | 3,208             | 31,020             | 34,228         |
| <b>Total revenue from contracts with customers</b> | <b>181,930</b>                  | <b>3,208</b>      | <b>31,020</b>      | <b>216,158</b> |
| <b>Timing of revenue recognition</b>               |                                 |                   |                    |                |
| Goods transferred at a point in time               | 181,930                         | 3,208             | -                  | 185,138        |
| Services transferred over time                     | -                               | -                 | 31,020             | 31,020         |
| <b>Total revenue from contracts with customers</b> | <b>181,930</b>                  | <b>3,208</b>      | <b>31,020</b>      | <b>216,158</b> |
| Relating to current period performance             | 181,930                         | 3,208             | 31,020             | 216,158        |
| <b>Total revenue from contracts with customers</b> | <b>181,930</b>                  | <b>3,208</b>      | <b>31,020</b>      | <b>216,158</b> |

### 3.2 Significant Other Income and Expenses

|                                                                                                                     | Consolidated        |                     |
|---------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|                                                                                                                     | June 2025<br>\$'000 | June 2024<br>\$'000 |
| <b>(a) Net rental income</b>                                                                                        |                     |                     |
| Rental property income                                                                                              | 7,636               | 7,045               |
| Rental property expenses                                                                                            | (3,900)             | (3,664)             |
| Net rental income                                                                                                   | 3,736               | 3,381               |
| <b>(b) Finance (costs)/income</b>                                                                                   |                     |                     |
| Interest on loans                                                                                                   | (3,099)             | (3,030)             |
| Interest on leases                                                                                                  | (480)               | (639)               |
| Total interest costs                                                                                                | (3,579)             | (3,669)             |
| Interest on cash and term deposits                                                                                  | 1,829               | 1,326               |
| Total interest income                                                                                               | 1,829               | 1,326               |
| <b>(c) Other income/(losses)</b>                                                                                    |                     |                     |
| Net revaluation gain from investment property                                                                       | 7,012               | 13,426              |
| Net revaluation loss on financial assets at fair value through profit or loss                                       | (2,045)             | (3,332)             |
| Net fair value increase on financial liabilities at fair value through profit or loss                               | (867)               | (600)               |
| Net loss on disposal of property, plant and equipment                                                               | (82)                | (53)                |
| Government subsidies                                                                                                | 189                 | 31                  |
| Net revaluation loss on derivatives                                                                                 | (1,870)             | (319)               |
| Foreign currency losses                                                                                             | (4,713)             | (1,372)             |
| Foreign currency gains                                                                                              | 4,635               | 971                 |
| Total other income/(losses)                                                                                         | 2,259               | 8,752               |
| <b>(d) Depreciation, amortisation and impairment included in the consolidated statement of comprehensive income</b> |                     |                     |
| Depreciation included in:                                                                                           |                     |                     |
| Cost of sales                                                                                                       | 5,056               | 6,346               |
| Marketing and administrative expenses                                                                               | 75                  | 79                  |
| Total depreciation                                                                                                  | 5,131               | 6,425               |
| Amortisation included in:                                                                                           |                     |                     |
| Cost of sales                                                                                                       | 4,193               | 2,010               |
| <b>(e) Employee benefits expense included in the consolidated statement of comprehensive income</b>                 |                     |                     |
| Employee benefits included in:                                                                                      |                     |                     |
| Cost of sales                                                                                                       | 42,738              | 40,095              |
| Marketing and administrative expenses                                                                               | 5,907               | 6,377               |
| Total employee benefits expense                                                                                     | 48,645              | 46,472              |
| <b>Employee benefits expense comprises:</b>                                                                         |                     |                     |
| Wages, salaries and bonuses                                                                                         | 48,270              | 45,205              |
| Net decrease in post-employment benefits provision                                                                  | (1,251)             | (377)               |
| Long service leave                                                                                                  | 84                  | 197                 |
| Worker's compensation costs                                                                                         | 371                 | 309                 |
| Superannuation costs                                                                                                | 1,171               | 1,138               |
| Total employee benefits expense                                                                                     | 48,645              | 46,472              |

For personal use only

## 4. Consolidated Statement of Financial Position as at 30 June 2025

|                                                            |        | Consolidated   |                |
|------------------------------------------------------------|--------|----------------|----------------|
|                                                            |        | June 2025      | June 2024      |
|                                                            |        | \$'000         | \$'000         |
| <b>ASSETS</b>                                              | Note   |                |                |
| <b>Current assets</b>                                      |        |                |                |
| Cash and cash equivalents                                  | 6.1    | 29,423         | 31,183         |
| Cash and cash equivalents - controlled equity funds        | 6.1,15 | 10,625         | 6,421          |
| Trade and other receivables                                |        | 45,234         | 31,981         |
| Current tax assets                                         |        | 103            | 381            |
| Inventories                                                |        | 46,542         | 44,861         |
| Contract assets                                            |        | 1,667          | 6,601          |
| Prepayments and deposits                                   |        | 5,554          | 4,549          |
| Financial assets at fair value through profit or loss      |        | 15,732         | 18,741         |
| Other financial assets                                     |        | 16,742         | 1,070          |
| <b>Total current assets</b>                                |        | <b>171,622</b> | <b>145,788</b> |
| <b>Non-current assets</b>                                  |        |                |                |
| Inventories                                                |        | 892            | 878            |
| Contract assets                                            |        | 1,643          | 2,389          |
| Financial assets at fair value through profit or loss      |        | 42,310         | 44,140         |
| Other financial assets                                     |        | 3,124          | 1,638          |
| Property, plant and equipment                              |        | 20,756         | 19,162         |
| Investment properties                                      |        | 169,014        | 159,027        |
| Right of use assets                                        |        | 29,174         | 30,742         |
| Equity accounted investments                               |        | 8,205          | 7,849          |
| Deferred income tax asset                                  |        | 5,718          | 5,155          |
| Goodwill                                                   |        | 1,299          | 1,299          |
| <b>Total non-current assets</b>                            |        | <b>282,135</b> | <b>272,279</b> |
| <b>Total assets</b>                                        |        | <b>453,757</b> | <b>418,067</b> |
| <b>LIABILITIES</b>                                         |        |                |                |
| <b>Current liabilities</b>                                 |        |                |                |
| Trade and other payables                                   |        | 29,602         | 25,329         |
| Contract liabilities                                       |        | 1,007          | 1,870          |
| Interest-bearing loans and borrowings                      |        | 21,792         | 14,765         |
| Lease liabilities                                          |        | 5,742          | 6,423          |
| Financial liabilities at fair value through profit or loss |        | 14,266         | 11,530         |
| Income tax payable                                         |        | 1,255          | 148            |
| Provisions                                                 |        | 10,622         | 10,025         |
| <b>Total current liabilities</b>                           |        | <b>84,286</b>  | <b>70,090</b>  |
| <b>Non-current liabilities</b>                             |        |                |                |
| Interest-bearing loans and borrowings                      |        | 51,096         | 44,722         |
| Lease liabilities                                          |        | 18,352         | 19,284         |
| Deferred income tax liabilities                            |        | 36,672         | 33,577         |
| Provisions                                                 |        | 11,078         | 12,242         |
| <b>Total non-current liabilities</b>                       |        | <b>117,198</b> | <b>109,825</b> |
| <b>Total liabilities</b>                                   |        | <b>201,484</b> | <b>179,915</b> |
| <b>Net assets</b>                                          |        | <b>252,273</b> | <b>238,152</b> |
| <b>Equity</b>                                              |        |                |                |
| Equity attributable to equity holders of the parent        |        |                |                |
| Issued capital                                             |        | 9,925          | 9,781          |
| Reserves                                                   |        | 6,269          | 4,793          |
| Retained earnings                                          |        | 222,061        | 210,036        |
| Total parent entity interest in equity                     |        | 238,255        | 224,610        |
| Non-controlling interests                                  |        | 14,018         | 13,542         |
| <b>Total equity</b>                                        |        | <b>252,273</b> | <b>238,152</b> |

For personal use only

## 5. Consolidated Statement of Changes in Equity for the year ended 30 June 2025

|                                                       | Attributable to equity holders of the parent |                   |                           |                      |                                      | Non-controlling interests | Total equity |          |
|-------------------------------------------------------|----------------------------------------------|-------------------|---------------------------|----------------------|--------------------------------------|---------------------------|--------------|----------|
|                                                       | Issued capital                               | Retained earnings | Reserves                  |                      |                                      |                           |              | Total    |
|                                                       |                                              |                   | Asset revaluation reserve | Share-based payments | Foreign currency translation reserve |                           |              |          |
|                                                       | \$'000                                       | \$'000            | \$'000                    | \$'000               | \$'000                               |                           |              | \$'000   |
| At 1 July 2024                                        | 9,781                                        | 210,036           | 2,585                     | (589)                | 2,797                                | 224,610                   | 13,542       | 238,152  |
| Profit for the year                                   | -                                            | 24,257            | -                         | -                    | -                                    | 24,257                    | 3,582        | 27,839   |
| Other comprehensive income                            | -                                            | -                 | -                         | -                    | 1,476                                | 1,476                     | 260          | 1,736    |
| Total comprehensive income for the year               | -                                            | 24,257            | -                         | -                    | 1,476                                | 25,733                    | 3,842        | 29,575   |
| Transactions with owners in their capacity as owners: |                                              |                   |                           |                      |                                      |                           |              |          |
| Employee share options exercised                      | 144                                          | -                 | -                         | -                    | -                                    | 144                       | -            | 144      |
| Equity dividends                                      | -                                            | (12,232)          | -                         | -                    | -                                    | (12,232)                  | (3,366)      | (15,598) |
| At 30 June 2025                                       | 9,925                                        | 222,061           | 2,585                     | (589)                | 4,273                                | 238,255                   | 14,018       | 252,273  |
|                                                       |                                              |                   |                           |                      |                                      |                           |              |          |
| At 1 July 2023                                        | 9,921                                        | 195,201           | 2,585                     | (589)                | 2,930                                | 210,048                   | 14,884       | 224,932  |
| Profit for the year                                   | -                                            | 27,051            | -                         | -                    | -                                    | 27,051                    | 3,319        | 30,370   |
| Other comprehensive income                            | -                                            | -                 | -                         | -                    | (133)                                | (133)                     | (33)         | (166)    |
| Total comprehensive income for the year               | -                                            | 27,051            | -                         | -                    | (133)                                | 26,918                    | 3,286        | 30,204   |
| Transactions with owners in their capacity as owners: |                                              |                   |                           |                      |                                      |                           |              | -        |
| Shares acquired under buy-back scheme                 | (316)                                        | -                 | -                         | -                    | -                                    | (316)                     | -            | (316)    |
| Employee share options exercised                      | 176                                          | -                 | -                         | -                    | -                                    | 176                       | -            | 176      |
| Equity dividends                                      | -                                            | (12,216)          | -                         | -                    | -                                    | (12,216)                  | (4,628)      | (16,844) |
| At 30 June 2024                                       | 9,781                                        | 210,036           | 2,585                     | (589)                | 2,797                                | 224,610                   | 13,542       | 238,152  |

## 6. Consolidated Statement of Cash Flows for the year ended 30 June 2025

|                                                                                                        |      | Consolidated    |                 |
|--------------------------------------------------------------------------------------------------------|------|-----------------|-----------------|
|                                                                                                        |      | June 2025       | June 2024       |
|                                                                                                        |      | \$'000          | \$'000          |
|                                                                                                        | Note |                 |                 |
| <b>Cash flows from operating activities</b>                                                            |      |                 |                 |
| Receipts from customers                                                                                |      | 210,404         | 223,909         |
| Payments to suppliers and employees - other                                                            |      | (180,203)       | (171,845)       |
| Interest received                                                                                      |      | 1,575           | 1,158           |
| Dividends and distributions received                                                                   |      | 1,632           | 1,554           |
| Other revenue received                                                                                 |      | 7,142           | 6,667           |
| Government subsidies                                                                                   |      | 247             | 65              |
| Interest paid                                                                                          |      | (3,578)         | (3,596)         |
| Income taxes paid                                                                                      |      | (7,439)         | (9,690)         |
| Goods and services tax paid                                                                            |      | 170             | (502)           |
| <b>Net cash from operating activities</b>                                                              |      | <b>29,950</b>   | <b>47,720</b>   |
| <b>Cash flows from investing activities</b>                                                            |      |                 |                 |
| Investments in term deposits                                                                           |      | (30,190)        | (180)           |
| Proceeds on maturity of term deposits                                                                  |      | 13,680          | 175             |
| Acquisition of property, plant and equipment                                                           |      | (5,759)         | (3,499)         |
| Proceeds on sale of property, plant and equipment                                                      |      | -               | 49              |
| Improvements to investment properties                                                                  |      | (2,818)         | (5,192)         |
| Acquisition of non-current financial assets at fair value through profit or loss                       |      | (2,742)         | (4,164)         |
| Proceeds on disposal of non-current financial assets at fair value through profit or loss              |      | -               | 176             |
| Capital returns from financial assets at fair value through profit or loss                             |      | 2,071           | 3,038           |
| Acquisition of non-current financial assets at amortised cost                                          |      | (729)           | (89)            |
| Disposal of financial assets at amortised cost – loans receivable                                      |      | 35              | -               |
| Purchase of equity accounted investments                                                               |      | (770)           | -               |
| Settlement of derivative financial instruments                                                         |      | (747)           | 345             |
| Acquisition of current financial assets at fair value through profit or loss - controlled equity funds |      | (31,967)        | (19,939)        |
| Proceeds on disposal of current financial assets at fair value - controlled equity funds               |      | 35,541          | 12,648          |
| <b>Net cash used in investing activities</b>                                                           |      | <b>(24,395)</b> | <b>(16,632)</b> |
| <b>Cash flows from financing activities</b>                                                            |      |                 |                 |
| Proceeds from borrowings                                                                               |      | 13,400          | -               |
| Repayment of borrowings                                                                                |      | -               | (11,911)        |
| Lease principal repayments                                                                             |      | (6,155)         | (6,767)         |
| Lease principal receipts                                                                               |      | 2,666           | 476             |
| Dividends paid                                                                                         |      | (15,563)        | (16,814)        |
| Shares acquired under share buy-back scheme                                                            |      | -               | (316)           |
| Proceeds from exercise of employee share options                                                       |      | 144             | 176             |
| Application funds received from investors in controlled equity funds                                   |      | 1,650           | 1,447           |
| <b>Net cash used in financing activities</b>                                                           |      | <b>(3,858)</b>  | <b>(33,709)</b> |
| Net increase/(decrease) in cash and cash equivalents                                                   |      | 1,697           | (2,621)         |
| Net foreign exchange differences                                                                       |      | 747             | 1,099           |
| <b>Cash and cash equivalents at the beginning of the period</b>                                        |      | <b>37,604</b>   | <b>39,126</b>   |
| Cash and cash equivalents at the end of the period                                                     | 6.1  | 40,048          | 37,604          |

The above Consolidated Statement of Cash Flows should be read with the accompanying notes.

6.1 Reconciliation of cash

|                                                               | Consolidated |           |
|---------------------------------------------------------------|--------------|-----------|
|                                                               | June 2025    | June 2024 |
|                                                               | \$'000       | \$'000    |
| Cash balance comprises:                                       |              |           |
| Cash at bank and on hand                                      | 29,423       | 31,183    |
| Cash at bank and on hand - controlled funds (i)               | 10,625       | 6,421     |
| Closing cash balance per consolidated statement of cash flows | 40,048       | 37,604    |

- (i) The Group controls and manages equity investment funds. The cash held by the funds is to be applied by the fund manager to purchase assets following the funds' mandates.

6.2 Non-cash financing and investing activities

Details of financing and investing transactions that have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows.

|                      |
|----------------------|
| \$Nil (2024 - \$Nil) |
|----------------------|

6.3 Financing facilities available

|                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The consolidated entity had financing facilities available at the balance date of \$105,209,000 (2024 - \$98,007,000). The unutilised facility for the consolidated entity at the balance date was \$21,516,000 (2024 \$26,755,000). |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

7. Dividends

Date the dividend is payable

|                   |
|-------------------|
| 19 September 2025 |
|-------------------|

Record date to determine entitlement to the dividend (i.e. based on security holding balances established by 5:00pm or such later time permitted by SCH Business Rules – securities are CHES approved).

|                  |
|------------------|
| 5 September 2025 |
|------------------|

If it is a final dividend, has it been declared?

|     |
|-----|
| YES |
|-----|

For personal use only

## 7.1 Dividends paid

|                                                                             | Consolidated        |                     |
|-----------------------------------------------------------------------------|---------------------|---------------------|
|                                                                             | June 2025<br>\$'000 | June 2024<br>\$'000 |
| <b>Dividends paid</b>                                                       |                     |                     |
| Final 2024 dividend paid in September                                       | 6,117               | 6,110               |
| Per share (c)                                                               | 45                  | 45                  |
| Interim 2025 dividend paid in March                                         | 6,115               | 6,106               |
| Per share (c)                                                               | 45                  | 45                  |
| Fully franked dividends paid by the parent                                  | 12,232              | 12,216              |
| Fully franked dividend paid by controlled entities to minority shareholders | 3,366               | 4,628               |
| Total fully franked dividends paid                                          | 15,598              | 16,844              |

## 7.2 Total dividend per security (interim *plus* final and special)

|                       | Current year | Previous year |
|-----------------------|--------------|---------------|
| Ordinary securities   | 90¢          | 90¢           |
| Preference securities | -            | -             |

## 7.3 Dividend Plans

The company does not have a dividend reinvestment plan.

## 8. Consolidated retained profits

|                                                         | Consolidated        |                     |
|---------------------------------------------------------|---------------------|---------------------|
|                                                         | June 2025<br>\$'000 | June 2024<br>\$'000 |
| <b>Retained earnings</b>                                |                     |                     |
| Balance at the beginning of the year                    | 210,036             | 195,201             |
| Net profit attributable to members of the parent entity | 24,257              | 27,051              |
| Dividends provided for or paid                          | (12,232)            | (12,216)            |
| Balance 30 June                                         | 222,061             | 210,036             |

## 9. Earnings per security (EPS)

Details of basic and diluted EPS reported separately in accordance with AASB 133: *Earnings Per Share* are as follows.

The following reflects the income and share data used in the calculation of basic and diluted EPS:

|                                                                                | Consolidated                     |                                  |
|--------------------------------------------------------------------------------|----------------------------------|----------------------------------|
|                                                                                | June 2025<br>\$'000              | June 2024<br>\$'000              |
| Basic and diluted earnings                                                     | 24,257                           | 27,051                           |
| Basic EPS                                                                      | 178.5                            | 199.3                            |
| Diluted EPS                                                                    | 178.5                            | 199.1                            |
|                                                                                | Number<br>of shares<br>June 2025 | Number<br>of shares<br>June 2024 |
|                                                                                |                                  |                                  |
| Weighted average number of ordinary shares for basic earnings per share        | 13,589,123                       | 13,572,100                       |
| Weighted average number of ordinary shares adjusted for the effect of dilution | 13,589,123                       | 13,585,850                       |

## 10. NTA backing

|                                                  | Current<br>period | Previous corresponding<br>period |
|--------------------------------------------------|-------------------|----------------------------------|
| Net tangible asset backing per ordinary security | \$17.44           | \$16.45                          |

## 11. Foreign entities

For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards).

International Financial Reporting Standards (IFRS).

## 12. Controlled gained/lost over entities having material effect

N/A

13. Significant events after balance date

The company will pay a fully franked final dividend of 45¢ per share on 19 September 2025.

For personal use only

## 14. Segment information

|                                                        | Automotive Leather  |                     | Building Materials  |                     | Group Investments   |                     | South Connect Development |                     | Consolidated        |                     |
|--------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|---------------------|---------------------|---------------------|
| Business segment information                           | June 2025<br>\$'000 | June 2024<br>\$'000 | June 2025<br>\$'000 | June 2024<br>\$'000 | June 2025<br>\$'000 | June 2024<br>\$'000 | June 2025<br>\$'000       | June 2024<br>\$'000 | June 2025<br>\$'000 | June 2024<br>\$'000 |
| <b>Revenue</b>                                         |                     |                     |                     |                     |                     |                     |                           |                     |                     |                     |
| Revenue from contracts with customers                  | 185,518             | 181,930             | 31,514              | 31,020              | 1,815               | 3,208               | -                         | -                   | 218,847             | 216,158             |
| Other revenue                                          | 20                  | 6                   | 71                  | 89                  | 9,893               | 9,138               | 880                       | 836                 | 10,863              | 10,069              |
| Total revenue                                          | 185,538             | 181,936             | 31,585              | 31,109              | 11,708              | 12,346              | 880                       | 836                 | 229,710             | 226,227             |
| <b>Results</b>                                         |                     |                     |                     |                     |                     |                     |                           |                     |                     |                     |
| Net profit after tax                                   | 19,642              | 18,409              | 4,874               | 4,467               | 3,533               | 2,081               | 2,968                     | 8,632               | 31,017              | 33,589              |
| Less: profit attributable to non-controlling interests | (3,306)             | (3,099)             | -                   | -                   | (276)               | (220)               | -                         | -                   | (3,582)             | (3,319)             |
| Profit attributable to owners of the parent            | 16,336              | 15,310              | 4,874               | 4,467               | 3,257               | 1,861               | 2,968                     | 8,632               | 27,435              | 30,270              |
| <b>Unallocated items</b>                               |                     |                     |                     |                     |                     |                     |                           |                     |                     |                     |
| Corporate overheads                                    |                     |                     |                     |                     |                     |                     |                           |                     | (4,540)             | (4,597)             |
| Income tax benefit                                     |                     |                     |                     |                     |                     |                     |                           |                     | 1,362               | 1,378               |
| Profit after tax                                       |                     |                     |                     |                     |                     |                     |                           |                     | 24,257              | 27,051              |
| <b>Assets</b>                                          |                     |                     |                     |                     |                     |                     |                           |                     |                     |                     |
| Total segment assets                                   | 155,380             | 136,752             | 18,083              | 19,752              | 177,961             | 165,466             | 100,250                   | 94,300              | 451,674             | 416,270             |
| Unallocated items                                      |                     |                     |                     |                     |                     |                     |                           |                     | 2,083               | 1,797               |
| Total assets                                           |                     |                     |                     |                     |                     |                     |                           |                     | 453,757             | 418,067             |

## 15. Net assets attributable to external investors in controlled funds

The Group has acted as Trustee and Fund Manager for managed equity funds under the control of the Group. At 30 June 2025, the controlled funds and the Group's holding of units therein were as follows:

- SFC Global Equities Fund – 48% (2024: 49%)
- SFC Fallen Angels Fund (established 1 January 2024) – 67% (2024: 67%)

External investors hold the remaining units in the funds and have the right to withdraw on notice.

The Group has irrevocably designated the net assets attributable to external investors in the funds as a financial liability at fair value through profit or loss. The Group determined that designation of the financial liability at fair value through profit or loss significantly reduces an accounting mismatch that would otherwise arise if the liability and corresponding financial assets in the funds were measured on different bases. As such, movements in net assets attributable to external investors in the funds are included as fair value adjustments in the Consolidated Statement of Comprehensive Income.

The financial position of the controlled funds is shown below.

|                                                                          | June 2025<br>\$'000 | June 2024<br>\$'000 |
|--------------------------------------------------------------------------|---------------------|---------------------|
| Net assets in controlled funds attributable to shareholders of the Group | 12,619              | 11,272              |
| Net assets in controlled funds attributable to external investors        | 13,073              | 11,058              |
| <b>Net assets held in controlled funds</b>                               | <b>25,692</b>       | <b>22,330</b>       |
| <b>Comprising:</b>                                                       |                     |                     |
| <b>Current assets</b>                                                    |                     |                     |
| Cash and cash equivalents - controlled funds (i)                         | 10,625              | 6,421               |
| Financial assets at fair value through profit or loss                    | 15,697              | 16,496              |
| Other financial assets                                                   | 52                  | 88                  |
| <b>Total current assets</b>                                              | <b>26,374</b>       | <b>23,005</b>       |
| <b>Current liabilities</b>                                               |                     |                     |
| Trade and other payables                                                 | 318                 | 204                 |
| Financial liabilities at fair value through profit or loss               | 364                 | 471                 |
| <b>Total current liabilities</b>                                         | <b>682</b>          | <b>675</b>          |
| <b>Net assets held in controlled funds</b>                               | <b>25,692</b>       | <b>22,330</b>       |

(i) Cash held by the controlled equity funds is to be applied by the fund manager to purchase assets following each fund's mandate.

## 16. Other significant information

All other significant information other than in this Appendix 4E, is disclosed in the letter to shareholders released on the same date as this Appendix 4E.

## 17. Commentary on results

For a commentary on the results see the letter to shareholders released on the same date as this 4E.

18. Status of audit or review

This report is based on accounts to which one of the following applies.

- ☐ The accounts have been audited.
- ☐ The accounts have been subject to review.
- ☒ The accounts are in the process of being audited or subject to review.
- ☐ The accounts have *not* yet been audited or reviewed.

19. Dispute or qualification – accounts not yet audited or subject to review

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification.

N/A

20. Dispute or qualification – accounts audited or subject to review

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification.

N/A



Sign here: ..... Date: 20 AUGUST 2025  
Company Secretary

Print Name: JASON MARK CANTWELL