Prestal Holdings

Financial Report

for the year ended 30 June 2025



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Prestal Holdings Limited
ACN 091 035 353

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About Prestal

Prestal Holdings is the owner of Hampers with Bite, a growing e-commerce gifting business. Hampers With Bite started from humble beginnings in 2004, being founded by two Australian brothers and has grown to be the leading supplier of hampers within Australia. The product offering includes a wide range of gift hampers for all occasions and working with local brands to help support other Australian businesses.

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Chairman's Report

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report for Prestal Holdings Limited for the financial year ended 30 June 2025 (FY2025).

FY2025 was a year of transition and consolidation for Prestal Holdings, following the transformative divestment of our Consumer Products division in late 2023. With the proceeds from that transaction returned to shareholders through special dividends and a capital return, the Company entered FY2025 with a renewed focus on its core business – Hampers with Bite (HWB) – and a leaner, more agile corporate structure.

The year was not without its challenges. Persistently high inflation and cost-of-living pressures continued to weigh on consumer discretionary spending, directly impacting hamper sales. Despite these headwinds, management took decisive steps to stabilise performance. Advertising expenditure was significantly reduced in the second half, contributing to a narrowing of operating losses. While full-year sales were approximately $5 million below the prior year, the second half showed signs of improvement, aided by tighter cost controls and a shift to in-house marketing capabilities.

Operationally, FY2025 saw several important achievements:

- **Freight cost optimisation:** Management conducted a comprehensive review into freight costs and renegotiated supplier arrangements, reducing full-year freight costs by 25% as a percentage of revenue;
- **New warehouse transition:** In November 2024, HWB completed its transition to a new, purpose-built warehouse at 30 Taras Avenue, Altona North. This facility has enhanced operational efficiency, improved inventory management, and provided a safer working environment;
- **Head office consolidation:** The relocation of our head office from Fitzroy to the Altona North site has streamlined operations and reduced overheads. This consolidation has improved cross-functional collaboration and created a more cohesive organisational culture; and
- **Product innovation:** Despite subdued consumer sentiment, HWB successfully launched new hamper ranges tailored to niche markets, including car enthusiasts, hospital care, and real estate professionals. These offerings were well received and contributed to customer retention, with our top five clients all being return customers.

Board composition also evolved during the year. Mr Fred Harrison retired from the Board on 1 March 2025, with Mr Sam Johnstone appointed in his place. I would like to thank Fred for his valuable contributions and welcome Sam, whose experience and insight will be instrumental as we chart the next phase of the Company's journey.

Financially, the Group reported a consolidated net loss of $4.62 million which included a non-cash impairment charge of $5.74 million against the carrying value of brand names. This adjustment, while significant, reflects a prudent reassessment of asset values in light of current trading conditions and does not affect the Company's cash position. The Company remains well-capitalised, with a strong balance sheet and no debt, positioning it to pursue growth opportunities as market conditions improve.

Looking ahead, the Board remains committed to enhancing shareholder value through disciplined capital management, operational excellence, and strategic clarity. We are confident that the foundations laid in FY2025 will support a return to profitability and sustainable growth in the years to come.

On behalf of the Board, I extend my sincere thanks to our shareholders for their continued support, and to our management team and employees for their dedication and resilience during a year of significant change.



Mark Hardgrave
Chairman

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Directors' Report

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Prestal Holdings Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

The following persons were directors of Prestal Holdings Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Mark Hardgrave

Mr Charlie McLeish

Mr Sam Johnstone (appointed 1 March 2025)

Mr Fred Harrison (resigned 1 March 2025)

Principal activities

The principal activities of the Group are to market, assemble and distribute affordable premium gift hampers across consumers and businesses Australia wide.

Dividends

Dividends paid during the financial year were as follows:

	2025 $'000	2024 $'000
Final dividend for the year ended 30 June 2024 (2024: 2 July 2023) of nil cents (2024: 1.00 cents) per ordinary share	–	1,705
Special dividend for the year ended 30 June 2025 (2024: 30 June 2024) of 7.00 cents (30 June 2024: 6.00 cents) per ordinary share	11,932	10,227
	11,932	**11,932**
Capital return for the year ended 30 June 2025: nil (2024: 18.00 cents)	–	30,683
		30,683

Review of operations

In the face of a challenging period, the Group managed to achieve key operational objectives to set the business up for the future, including the specific items detailed below.

Freight costs

As a percentage of revenue, freight expenses were reduced by 25% year-on-year for the full financial year, following a comprehensive Method to Market (MTM) review.

Key changes in the revised MTM model included:

- Introduction of new freight carriers;
- Consolidation of freight and courier services across NSW and QLD; and
- Utilisation of local carriers within the Melbourne metropolitan area.

Further enhancements to the MTM strategy are planned for FY2026, aimed at mitigating potential cost increases and driving continued operational efficiencies.

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Directors' Report
(continued)

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New Warehouse – Altona North

In late October 2024, HWB successfully relocated its operations to a new warehouse facility in Altona North, Victoria, ahead of the peak Christmas trading period.

The transition was completed within 12 days, by November 10, 2025, encompassing the full relocation of inventory (raw materials, packaging, finished goods), production assets, and office equipment.

- Total relocation cost: $45K *(inclusive of freight, equipment decommissioning/commissioning, and labour)*; and
- Key benefit: Eliminated the need for off-site storage, which previously incurred costs of $115K during the prior year's seasonal stock build.

Planned upgrades for FY2026 include enhancements to hamper packing and assembly line equipment, aimed at reducing manual handling, lowering labour costs, and increasing production output.

Fitzroy office relocation

Effective February 1, 2025, HWB's Sales and Marketing teams were relocated to the Altona North warehouse, consolidating all departments – Sales, Marketing, Finance, and Operations – under one roof.

This strategic move has delivered:

- Annual cost savings: Approximately $150k from the closure of the Fitzroy office; and
- Operational benefits: Improved cross-functional collaboration, enhanced agility, faster speed to market, and more efficient work practices across the business.

Please refer to the following reconciliation of the statutory results to the underlying earnings/(loss) before interest, tax, depreciation and amortisation from continuing operations.

	2025 $'000	2024 $'000
Continuing operations		
Loss after income tax expense for the year	(4,263)	(20,870)
Interest revenue	(324)	(1,287)
Finance costs paid	88	117
Income tax benefit	(2,155)	(311)
Loss before interest and tax	**(6,654)**	**(22,351)**
Depreciation and amortisation	508	335
Loss before interest, tax, depreciation and amortisation	**(6,146)**	**(22,016)**
Significant items:		
Impairment of goodwill	–	18,903
Impairment of brand names	5,740	4,500
Underlying earnings/(loss) before interest, tax, depreciation and amortisation	**(406)**	**1,387**

(i) Unaudited non-IFRS financial table.

Directors' Report
(continued)

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Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

Information regarding likely developments in the operations of the Group in future financial years is set out in the Review of operations and elsewhere in the Annual Report.

Environmental regulation

The Group is not subject to any significant environmental regulation under Australia Commonwealth or State law.

Information about the directors

Name and qualifications	Experience and responsibilities
Mr Mark Hardgrave *Bachelor of Commerce, ACA, GAICD* Non-Executive Independent Chairman	Mark has over 35 years' experience having held previous positions in corporate finance, funds management and various C-suite roles. Previously, Mark held a directorship in Wingara AG Ltd (ASX: WNR) from March 2018 to June 2020, Forbidden Foods Limited (ASX: FFF) from August 2020 to July 2022 and Traffic Technologies Limited (ASX: TTI) from January 2013 to February 2024. He is a co-founder and former joint Managing Director of M&A Partners, a Melbourne based boutique corporate advisory group. Prior to that, Mark was involved in funds management, equity capital markets and mergers & acquisitions in various roles at firms such as Bennelong Group, Thorney Investment Group, Merrill Lynch and Taverners Group. Appointed Director 1 May 2019. Appointed Chairman on 31 December 2019.
Mr Charlie McLeish *Bachelor of Business* Non-Executive Director	Before his appointment at Prestal, Charlie McLeish spent over 30 years in the Fast-Moving Consumer Goods (FMCG) industry including 20 years managing major bakeries within Bunge Australia (Goodman Fielder) focusing on Business Turnaround. After Goodman Fielder, Charlie spent 15 years at George Weston Foods in the position of General Manager of Tip Top Bakeries Victoria where he managed a major turnaround to profitability. Charlie then transitioned to National Sales Director of Don Smallgoods. Charlie has vast sales, marketing, manufacturing and logistics experience with proven turnaround capabilities. Appointed CEO 1 January 2014, until 30 November 2023. Appointed Managing Director 6 April 2020, until 30 November 2023.

Directors' Report (continued)

Name and qualifications	Experience and responsibilities
Mr Sam Johnstone Non-Executive Independent Director	After initially working in investment banking, Sam joined Penfold Motors in 1999. He worked in various facets of the business including service and parts, and for 12 years ran Penfold Mazda as its Dealer Principal – Penfold Mazda was the largest Mazda Dealership in Victoria and one of the largest in Australia. Sam's most recent role was as Penfold Motor Groups' Managing Director. This encompassed 5 brands operating over 10 sites in 3 primary locations of Burwood, Doncaster and Frankston. In 2021 Sam oversaw the sale of Penfold to Peter Warren Automotive Holdings (ASX:PWR). Sam continued as Managing Director of the Penfold operation under PWAH for two years following the sale. Sam holds an MBA from Monash University. Appointed Director 1 March 2025.
Mr Fred Harrison Non-Executive Independent Director	Fred is the CEO of Ritchies Stores Pty Ltd. He began his career as a casual with Ritchies in 1975, whilst still at Frankston High School, and worked his way up to management before being appointed as General Manager in 1987 and then as Chief Executive Officer in 1994. Ritchies operates 78 supermarkets and liquor stores making Ritchies the largest Independent in Australia, with annual sales greater than $1.3 billion. Appointed Director 28 August 2019, resigned 1 March 2025.

All directorships of other listed companies held by directors in the three years immediately before the end of the financial year are indicated above under "experience and responsibilities".

Company Secretary

Name and qualifications	Experience and responsibilities
Mr Oliver Carton *B Juris LL.B* Company Secretary	Oliver is a qualified lawyer with over 30 years' experience in a variety of corporate roles. He currently runs his own consulting business and was previously a Director of the Chartered Accounting firm KPMG where he managed its Corporate Secretarial Group. Prior to that, he was a senior legal officer with ASIC. Oliver is an experienced company secretary and is currently company secretary of a number of listed and unlisted companies.

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Directors' Report
(continued)

Directors' meetings

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member).

	Board of Directors	
Directors	Eligible to attend	Attended
Mark Hardgrave	13	13
Charlie McLeish	13	13
Sam Johnstone	4	4
Fred Harrison	9	9

Directors' shareholdings

The following table sets out each director's relevant interest in shares, and options over shares of the group as at the date of this report.

Directors	Fully paid ordinary shares Number	Share options Number	Unvested performance rights Number
Mark Hardgrave	363,158	–	–
Charlie McLeish	84,594	–	–
Sam Johnstone	–	–	–

Share options granted to directors and senior management

During and since the end of the financial year no share options were granted to Non-Executive Directors or senior management.

Shares under option or issued on exercise of options

There were no unissued shares under exercisable options as at the date of this report.

Indemnification of officers and auditors

During the financial year, the Group paid a premium in respect of a contract insuring the directors of the Group (as named above), the company secretary, Oliver Carton, and all executive officers of the Group and of any related body corporate against a liability incurred by such a director, secretary or executive officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Group or of any related body corporate against a liability incurred as such an officer or auditor.

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Directors' Report
(continued)

Non-audit services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in note 28 to the financial statements.

The directors are satisfied that the provision of non-audit services during the year, by the auditor (or by another person or firm on the auditor's behalf) is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The directors are of the opinion that the services as disclosed in note 28 to the financial statements do not compromise the external auditor's independence, based on advice received from the Audit Committee, for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in Code of Conduct APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Rounding of amounts

The Company is of a kind referred to in *Corporations Instrument 2016/191*, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

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Remuneration Report – Audited

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

Principles used to determine the nature and amount of remuneration

The remuneration policy of Prestal Holdings Limited has been designed to align executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering variable cash and equity incentives based upon key performance areas affecting the Group's financial results. The Board of Prestal Holdings Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives to run and manage the Group, as well as create goal congruence between executives and shareholders.

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive share options or other incentives.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The maximum aggregate amount of fees that can be paid to non-executive directors as per last approval is $750,000.

Executive remuneration

The Group did not employee any executives during the current financial year.

In the previous financial year, the remuneration policy for setting the terms and conditions for the Managing Director and other senior executives (Executives) was developed and approved by the Board. These positions were transitioned or made redundant after the sale of the consumer products business and ceased effective 30 November 2023.

Group performance and link to remuneration

No remuneration for any key management personnel is directly linked to the performance of the Group.

Details of remuneration

Details of the remuneration of key management personnel of the Group are set out in the following tables.

The key management personnel of the Group consisted of the following directors of the Company.

Mark Hardgrave	Non-executive Independent Chairman
Charlie McLeish	Non-executive Director
Sam Johnstone	Non-executive Independent Director (appointed 1 March 2025)
Fred Harrison	Non-executive Independent Director (resigned 1 March 2025)

There have been no changes in key management personnel since the end of the reporting period.

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Remuneration Report – Audited (continued)

2025	Short-term employee benefits: Salary & fees $	Short-term employee benefits: Non-monetary $	Long-term employee benefits: Long service leave $	Post-employment benefits: Superannuation $	Termination benefits: Lump sum $	Share-based payments: Rights $	Total $
Non-Executive Directors							
Mark Hardgrave	100,901	–	–	11,604	–	–	112,505
Charlie McLiesh	57,658	–	–	6,630	–	–	64,288
Sam Johnstone[i]	19,219	–	–	2,210	–	–	21,429
Fred Harrison[ii]	38,438	–	–	4,420	–	–	42,858
Total Directors	**216,216**	**–**	**–**	**24,864**	**–**	**–**	**241,080**
Executives							
None	–	–	–	–	–	–	–
Total Executives	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Total Remuneration	**216,216**	**–**	**–**	**24,864**	**–**	**–**	**241,080**

(i) Sam Johnstone was appointed 1 March 2025.
(ii) Fred Harrison resigned 1 March 2025.

2024	Short-term employee benefits: Salary & fees[i] $	Short-term employee benefits: Non-monetary[ii] $	Long-term employee benefits: Long service leave[iii] $	Post-employment benefits: Superannuation $	Termination benefits: Lump sum $	Share-based payments: Rights[iv] $	Total $
Non-Executive Directors							
Mark Hardgrave	118,003	–	–	12,980	–	–	130,983
Fred Harrison	71,231	–	–	3,435	–	–	74,666
Jeff Miciulis	30,166	–	–	3,318	–	–	33,484
Kerrie Parker	33,334	–	–	–	–	–	33,334
Total Directors	**252,734**	**–**	**–**	**19,733**	**–**	**–**	**272,467**
Executives							
Charlie McLeish[v]	363,311	4,619	(105,934)	29,614	1,319,710	(235,270)	1,376,050
Neil Godara[vi]	170,908	4,572	(46,628)	26,454	416,052	(70,698)	500,660
Total Executives	**534,219**	**9,191**	**(152,562)**	**56,068**	**1,735,762**	**(305,968)**	**1,876,710**
Total Remuneration	**786,953**	**9,191**	**(152,562)**	**75,801**	**1,735,762**	**(305,968)**	**2,149,177**

(i) Salary and fees includes movements in the annual leave provision relating to the executives.
(ii) Non-monetary benefits include car parking and motor vehicle toll tags.
(iii) Long service leave benefit represents movements in the long service leave provision relating to the executives.
(iv) Performance rights previously issued to the executives were forfeited effective 30 November 2023.
(v) Charlie McLeish transitioned from an executive to non-executive director effective 30 November 2023.
(vi) Neil Godara's role was made redundant effective 30 November 2023.

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Additional information

The earnings of the Group for the five years to 30 June 2025 are summarised below.

	30 Jun 2025 $'000	30 Jun 2024 $'000	2 Jul 2023 $'000	26 Jun 2022 $'000	27 Jun 2021 $'000
Sales revenue	14,691	19,631	115,261	117,432	124,940
Profit/(loss) after tax[(i)]	(4,263)	(20,870)	4,890	6,367	5,363

(i) Where relevant, the profit/(loss) after tax presented only includes the profit/(loss) from continuing operations.

The factors that are considered to affect total shareholder return ('TSR') are summarised below:

	30 Jun 2025 Cents	30 Jun 2024 Cents	2 Jul 2023 Cents	26 Jun 2022 Cents	27 Jun 2021 Cents
Share price at financial year end	4.80	17.50	41.50	41.50	34.00
Interim dividends declared	–	–	1.30	1.30	1.00
Final dividends declared[(i)]	–	–	1.00	1.70	1.60
Special dividends declared	7.00	6.00	–	–	–
Total capital return	–	18.00	–	–	–
Basic earnings (loss) per share[(ii)]	(2.50)	(12.24)	2.87	3.89	3.94

(ii) Includes dividends declared after the balance date and not reflected in the financial statements of that year.
(iii) Where relevant the basic earnings/(loss) per share presented only includes the basic earnings/(loss) per share from continuing operations.

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Additions	Disposals	Other[(i)]	Balance at the end of the year
Mark Hardgrave	363,158	–	–	–	363,158
Charlie McLeish	84,594	–	–	–	84,594
Sam Johnstone	–	–	–	–	–
Fred Harrison	447,368	–	–	(447,368)	–
	895,120	**–**	**–**	**(447,368)**	**447,752**

(i) Fred Harrison resigned as a director 1 March 2025 and is no longer considered key management personnel from this date.

Option holding

There are no options on issue that can be exercised to convert to shares at nil cost by the option holders as at the date of this report.

Other transactions with key management personnel and their related parties

During the financial year, the Group paid $51,707 in relation to the employment of Robert McLeish (child of Charlie McLeish) for the period 1 July 2024 to 13 February 2025.

Remuneration Report – Audited (continued)

Auditor's independence declaration

The auditor's independence declaration is included on page 21 of the annual report.

This directors' report is signed in accordance with a resolution of directors made pursuant to s.298 (2) of the *Corporations Act 2001*.

On behalf of the Directors



Mark Hardgrave
Chairman

Melbourne, 29 August 2025

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Corporate Governance Statement

This Corporate Governance Statement sets out the Company's current compliance with the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations (Best Practice Recommendations).

The Group's website (www.prestal.com.au) contains an Investor Section, which details the Group's corporate governance policies and procedures. This provides public access to all the information relevant to the Group meeting its corporate governance obligations.

	Best Practice Recommendation	Comment
1.	**Lay solid foundations for management and oversight**	
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	The Corporate Governance Policies include a Board Charter, which discloses the specific responsibilities of the Board and provides that the Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Managing Director and Chief Executive Officer. The responsibilities of the Board, which are reserved for the Board and not delegated to management, include: • Oversight of the business and affairs of the Company; • Establishment of control and accountability systems; • Establishment with management of a strategic direction, supporting strategies and operating performance objectives; • Appointing the Managing Director and any other Executive Director or General Manager; and • Reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and legal compliance. The Board Charter is available on the Company's website.

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Corporate Governance Statement (continued)

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	Best Practice Recommendation	Comment
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	The Board has not established a Nominations Committee given the size of the Board and the Company's operations. The Board as a whole performs the role of selection of potential new directors, and appropriate checks are made before an appointment occurs. The Group provides security holders with all material information in its possession concerning the appointment or re-appointment of a director in the Notice of Shareholder Meeting concerning that appointment or re-appointment. A recommendation of the Directors concerning that appointment or re-appointment is also given.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	The Group has a written agreement with each director and senior executive setting out the terms of their appointment.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	The company secretary is accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board. The current company secretary is a long-standing appointee and has direct contact with all directors as and when required.
1.5	A listed entity should: (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	The Group does not have a specific policy or measurable objectives for achieving gender diversity. The Board believes the existing Code of Conduct anti-discrimination provisions provides for this. The Group does not believe it is appropriate to establish a quota system for measuring gender diversity, and indeed such a quota system could itself lead to discrimination. The Company is not considered a "relevant employer" under the Workplace Gender Equality Act. As at 30 June 2025, there were 12 (2024: 21) women employed representing 54.5% (2024: 72.4%) of total employees. There were no female senior executives as at 30 June 2025 (2024: nil). The Board consists of three directors who are all male.

Corporate Governance Statement (continued)

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	Best Practice Recommendation	Comment
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	The Group does not have a formal policy for the periodic evaluation of its Board. The Board does not consider that a formal policy is necessary given the size of the Board and operations of the Group.
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	The Board is responsible for assessing the performance of the Managing Director/CEO or General Manager. The Managing Director/CEO or General Manager is responsible for assessing the performance of all executives within the Group, in conjunction with the Board. Key performance indicators are set annually, and appraisals are conducted at least annually for all Prestal employees. A performance evaluation for all executives has taken place during the year under the process disclosed. No process has taken place for the Managing Director/CEO or General Manager during the period given the sale of the Pental business to Dulux.
2.	**Structure the board to add value**	
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	The Board has not established a Nominations Committee. The Board as a whole carries out the functions of a Nominations Committee, and the Group believes this is appropriate for a company of its size and business. The Board seeks to ensure that it has an appropriate mix of skills necessary to fulfil its obligations.

Corporate Governance Statement (continued)

	Best Practice Recommendation	Comment
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	The names and details of Directors in office at the date of this Annual Report, including skills, experience, term of office and expertise, are included in the Directors' Report Section of this Annual Report. The Board considers that it generally has directors with appropriate skills, experience and expertise for a business such as Prestal's, and will address skills requirements on an ongoing basis.
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Directors of Prestal are considered to be independent when they are independent of management and free from any business or other relationship that could materially interfere with the exercise of their independent judgment. The following Directors are considered to be Independent: Mr Mark Hardgrave and Mr Sam Johnstone. Mr Charlie McLeish was Managing Director during the last three years and is not considered independent. Mr Fred Harrison was a director during the period until his resignation. He was considered independent. The date of appointment and resignation of each Director is set out in the Directors' Report Section of this Annual Report.
2.4	A majority of the board of a listed entity should be independent directors.	At the date of this report and during the period a majority of directors were independent directors.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	The Chairman is an independent director. There was no Managing Director during the period.
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	The Group has an induction program for new directors. The Group does not provide professional development opportunities for Directors. Given the current skill sets of each Director the Board considers that this is unnecessary.

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Corporate Governance Statement (continued)

	Best Practice Recommendation	Comment
3.	**Instil a culture of acting lawfully, ethically and responsibly**	
3.1	A listed entity should articulate and disclose its values.	The Group is dedicated to delivering quality, expertise and value in everything we make.
3.2	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	The Group has a formal Code of Conduct, which applies to all Prestal directors, employees, and contractors. A summary of this policy is available on the Group's website within the Corporate Governance Section. The Group's corporate governance section includes the Securities Trading Policy, which regulates dealings by directors, officers and employees in securities issued by the Company.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	The Group has a Whistleblower Policy. The Policy, which encourages reporting of unethical, corrupt and illegal practices, and any breach of Group's Code of Conduct, particularly concerning compliance concerns around the Competition and Consumer Act; the Australian Consumer Law, is also available on the Company website within the Corporate Governance Section. The Group's corporate Governance section on its website includes a whistleblower policy. Any material incidents are encouraged to be reported to the company secretary who reports to the board in a timely manner.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	The Group's corporate governance section on its website includes an anti-bribery and corruption policy. Any material incidents are encouraged to be reported to the company secretary who reports to the board in a timely manner.

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Corporate Governance Statement (continued)

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	Best Practice Recommendation	Comment
4.	**Safeguard integrity in financial reporting**	
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	Given the major changes to the business with the disposal of the Pental business to Dulux and resulting downsizing the Board in FY2023, the Audit and Risk Committee was discontinued in that period, and its functions are carried out by the Board.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	The Board has obtained the relevant assurances and declarations from management.
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	The Group currently does not release any periodic corporate report that is not audited or reviewed by an external auditor.

Corporate Governance Statement (continued)

	Best Practice Recommendation	Comment
5.	**Make timely and balanced disclosure**	
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	The Group has in place a Continuous Disclosure Policy, which has been implemented across the Company. The Policy is available on the corporate governance section of the Group's website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	The Directors are notified of all material announcements promptly.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	The Group is compliant with this recommendation.
6.	**Respect the rights of shareholders**	
6.1	A listed entity should provide information about itself and its governance to investors via its website.	The Group provides information about itself and its governance on its website. All policies and charters concerning governance issues are located within a dedicated section headed Corporate Governance.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	The Group has in place a Shareholder Communication Policy, which promotes effective communication with shareholders. The Policy is available on the corporate governance section of the Group's website.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	The Group has in place a Shareholder Communication Policy, which promotes effective communication with shareholders. The Policy is available on the corporate governance section of the Group's website.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	The Group is compliant with this recommendation.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	The Group gives security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

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Corporate Governance Statement (continued)

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	Best Practice Recommendation	Comment
7.	**Recognise and manage risk**	
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	The Audit and Risk Committee referred to in section 4 also oversaw risk as part of its Charter. This function is now carried out by the Board.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	The Board reviews risks associated with the business regularly, and management reports on whether risk is being effectively managed. Risks and risk management are reported annually in the Directors' Report.
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	The Group does not have an internal audit function. The Board considers that this is unnecessary given the size of the Group's operations. Where necessary the Group has in the past requested external advisors to review particular operations to ensure internal controls are effective.
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	The Group does not have any economic, environmental and social sustainability risks over and above those of every commercial organisation and not already disclosed to security holders.

Corporate Governance Statement (continued)

	Best Practice Recommendation	Comment
8.	**Remunerate fairly and responsibly**	
8.1	The board of a listed entity should: (a) have a remunerate committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Given the major changes to the business with the disposal of the Pental business to Dulux and downsizing of the Board, this Committee was discontinued in FY2023 and its functions are carried out by the Board.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Remuneration policies are set out in the Remuneration Report section of this Annual Report. When thought desirable the Board utilises specialist third parties to benchmark executive and non-executive director remuneration.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	There are no participants in any equity-based remuneration scheme.

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Auditor's Independence Declaration

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MOORE

Moore Australia

VICTORIA
Level 44, 600 Bourke Street
Melbourne VIC 3000
T +61 3 9608 0100

Level 3, 237 Ryrie Street
Geelong VIC 3220
T +61 3 5215 6800

TASMANIA
Level 3, 63-65 Cameron Street
Launceston TAS 7250
T +61 3 6334 0500

victoria@moore-australia.com.au
www.moore-australia.com.au

AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF PRESTAL HOLDINGS LIMITED

As auditor for the audit of Prestal Holdings Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

i) no contraventions of the independence requirements of the *Corporations Act 2001* in relation to the audit; and

ii) no contraventions of any applicable code of professional conduct in relation to the audit.

RYAN LEEMON
Partner – Audit and Assurance
Moore Australia Audit (VIC)
Melbourne, Victoria
29 August 2025

Moore Australia Audit (VIC)
ABN 16 847 721 257
Chartered Accountants

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Independent Auditor's Report

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MOORE

Moore Australia

VICTORIA
Level 44, 600 Bourke Street
Melbourne VIC 3000
T +61 3 9608 0100

Level 3, 237 Ryrie Street
Geelong VIC 3220
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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PRESTAL HOLDINGS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Prestal Holdings Limited (the Company) and its subsidiaries (the Group), which comprises the statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Independent Auditor's Report (continued)

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Key Audit Matters

KEY AUDIT MATTER 1 – Inventories	
Refer to Note 11 Inventories	
At 30 June 2025, Prestal held net inventory balances of $2,655,967, as disclosed within Note 11 *Inventories*. We identified the existence of inventory as a key audit matter due to the materiality of the balance to the financial statements, the variety and volume of inventory items, ranging from raw materials to finished goods and the inherent risk of misstatement due to theft, obsolescence, or counting errors Further, Inventories are valued at the lower of cost and net realisable value ('NRV'). The NRV of inventories is the estimated selling price in the ordinary course of business less any estimated costs to sell, the determination of which requires significant judgement by the Group. Key matters of judgement include: • The estimated costs to bring the inventory to its location and condition for sale. • Estimated costs to sell, including the calculation of the cost of inventories. • The expected selling price. The existence and valuation of inventory is a key audit matter as the balance represents a material level of the Group's total assets.	Our procedures included, amongst others: • We attended the stocktake to verify the existence of inventory and reviewed stocktake processes for compliance with internal policies; • We tested the accuracy of the standard costing applied to a sample of inventory items and sampled the overhead allocation; • We performed inventory cut-off testing on a sample of transactions either side of year-end; • We performed test of details to verify that stock is held at the lower of cost and net realisable value; • We evaluated management's assessment of stock obsolescence provisions through attendance at stocktakes, enquiries and analytical procedures; and • We considered the adequacy of the financial report disclosures.

Independent Auditor's Report (continued)

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KEY AUDIT MATTER 2 – Impairment of brand names	
Refer to Note 16 Intangible assets	
For the year ended 30 June 2025, the Group had recognised goodwill and indefinite life brand names of $*Nil* following an impairment charge recognised of $5.74 million as disclosed in Note 16. As the opening balance was material, work was performed in the current period to address the recoverable value of the intangible assets. As the opening balance which consisted only of brand names and attributed to the only remaining cash generating unit it was tested for impairment where the carrying value was compared to the higher of the "value in use" or the fair value less costs to sell. In determining the value in use, management is required to exercise judgement to determine the future cash flow projections. Given the judgments and assumptions applied, in conjunction with the overall impairment balance relative to materiality, we considered this to be a key audit matter.	Our procedures included, amongst others: • enquired whether management had updated their impairment calculations in respect of indefinite life intangibles (Brand Names); • considered whether there have been any indicators of impairment for intangibles and enquire whether management have appropriately considered discount rates, growth rates, etc.; • performed a review of management's assessment to evaluate whether any potential impairment charges were considered reasonable, including sensitivity analysis; and • Assessed adequacy of financial statement disclosures.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001;

b. the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and for such internal controls as the directors determine is necessary to enable the preparation of:

   i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

   ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report (continued)

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 9 – 11 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Prestal holdings limited, for the year ended 30 June 2025, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RYAN LEEMON
Partner – Audit and Assurance
Moore Australia Audit (VIC)
Melbourne, Victoria
29 August 2025

Moore Australia Audit (VIC)
ABN 16 847 721 257
Chartered Accountants

Directors' Declaration

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;
- at the date of this declaration, there are reasonable grounds to believe that the members of the Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The nature of the deed of cross guarantee is such that each company which is a party to the deed guarantees to each creditor payment in full of any debt in accordance with the deed of cross guarantee.

The Directors have been given the declarations required by s.295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of the directors made pursuant to s.295(5) of the *Corporations Act 2001*.

On behalf of the Directors



Mark Hardgrave
Chairman

Melbourne, 29 August 2025

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2025

	Note	2025 $'000	2024 $'000
Continuing Operations			
Revenue from the sale of goods	4	14,691	19,631
Other revenue and income	4	349	1,287
Changes in inventory of finished goods and work in progress		691	(1,110)
Raw materials, consumables used and utilities		(5,515)	(5,389)
Employee benefits expense	6	(3,862)	(4,323)
Freight out and distribution expense		(1,885)	(3,378)
Marketing expenses		(2,266)	(2,819)
Occupancy expenses		(261)	(355)
Other expenses		(2,024)	(870)
Depreciation and amortisation expense	6	(508)	(335)
Finance costs	5	(88)	(117)
Impairment of brand names	16	(5,740)	(4,500)
Impairment of goodwill	16	–	(18,903)
Loss before income tax expense from continuing operations		**(6,418)**	**(21,181)**
Income tax benefit/(expense)	7	2,155	311
(Loss)/profit after income tax expense from continuing operations		(4,263)	(20,870)
(Loss)/profit after income tax expense from discontinued operations	8	(362)	18,884
Loss for the year		**(4,625)**	**(1,986)**
Loss attributable to Members of the Parent Entity		**(4,625)**	**(1,986)**
Other comprehensive income			
Items that may be classified subsequently to profit or loss:			
Loss on cash flow hedges taken to equity		–	(200)
Income tax relating to components of other comprehensive income		–	60
Other comprehensive (loss)/income for the year (net of tax)		–	(140)
Total comprehensive (loss)/income for the year		**(4,625)**	**(2,126)**
Total comprehensive (loss)/income for the year is attributable to:			
Continuing operations		(4,263)	(20,870)
Discontinued operations		(362)	18,744
Equity holders of the Parent Entity		**(4,625)**	**(2,126)**

	Note	2025 Cents	2024 Cents
Earnings per share for profit from continuing operations attributable to the owners of the Parent Entity			
Basic (cents per share)	32	(2.50)	(12.24)
Diluted (cents per share)	32	(2.50)	(12.24)
Earnings per share for profit from discontinued operations attributable to the owners of the Parent Entity			
Basic (cents per share)	32	(0.21)	11.08
Diluted (cents per share)	32	(0.21)	11.08
Earnings per share for profit attributable to the owners of the Parent Entity			
Basic (cents per share)	32	(2.71)	(1.17)
Diluted (cents per share)	32	(2.71)	(1.17)

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

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Consolidated Statement of Financial Position

as at 30 June 2025

	Note	30 June 2025 $'000	30 June 2024 $'000
Current assets			
Cash and cash equivalents	9	7,475	21,796
Trade and other receivables	10	195	287
Inventories	11	2,656	1,965
Current tax receivable	7	427	–
Other assets	12	401	163
Total current assets		**11,154**	**24,211**
Non-current assets			
Plant and equipment	14	484	203
Right-of-use assets	15	2,596	32
Intangible assets	16	43	5,817
Deferred tax assets	7	361	–
Total non-current assets		**3,484**	**6,052**
Total assets		**14,638**	**30,263**
Current liabilities			
Trade and other payables	17	1,556	1,698
Lease liabilities	18	502	25
Employee benefits	19	73	158
Provisions	20	–	50
Total current liabilities		**2,131**	**1,931**
Non-current liabilities			
Deferred tax liabilities	7	–	1,478
Lease liabilities	18	2,071	–
Employee benefits	19	39	–
Provisions	20	100	–
Total non-current liabilities		**2,210**	**1,478**
Total liabilities		**4,341**	**3,409**
Net assets		**10,297**	**26,854**
Equity			
Issued capital	21	73,147	73,147
Accumulated losses		(62,850)	(46,293)
Total equity		**10,297**	**26,854**

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

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Consolidated Statement of Changes in Equity

for the year ended 30 June 2025

	Note	Issued capital $'000	Hedging reserve $'000	Equity settled employee benefits reserve $'000	Accumulated losses $'000	Total $'000
Balance at 2 July 2023		**103,830**	**140**	**541**	**(32,632)**	**71,879**
Loss for the year		–	–	–	(1,986)	(1,986)
Loss on cash flow hedges		–	(200)	–	–	(200)
Deferred tax arising on hedges		–	60	–	–	60
Total comprehensive loss for the year		–	(140)	–	(1,986)	(2,126)
Transactions with shareholders						
Capital return	21	(30,683)	–	–	–	(30,683)
Recognition of share-based payments		–	–	(541)	257	(284)
Dividend payment	22	–	–	–	(11,932)	(11,932)
Total transactions with shareholders		(30,683)	–	(541)	(11,675)	(42,899)
Balance at 30 June 2024		**73,147**	**–**	**–**	**(46,293)**	**26,854**
Balance at 1 July 2024		**73,147**	**–**	**–**	**(46,293)**	**26,854**
Loss for the year		–	–	–	(4,625)	(4,625)
Total comprehensive loss for the year		–	–	–	(4,625)	(4,625)
Transactions with shareholders						
Dividend payment	22	–	–	–	(11,932)	(11,932)
Total transactions with shareholders		–	–	–	(11,932)	(11,932)
Balance at 30 June 2025		**73,147**	**–**	**–**	**(62,850)**	**10,297**

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

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Consolidated Statement of Cash Flows

for the year ended 30 June 2025

	Note	2025 $'000	2024 $'000
Cash flows from operating activities			
Receipts from customers		16,142	82,529
Payments to suppliers and employees		(17,448)	(71,010)
Income tax refund		–	691
Interest on lease liabilities		(88)	(26)
Interest and other costs of finance paid		–	(90)
Income tax paid		(130)	(1,345)
Interest received		324	1,339
Net cash provided by/(used in) operating activities	31	**(1,200)**	**12,088**
Cash flows from investing activities			
Proceeds/(payments) from sale of business	8	(932)	53,385
Proceeds from the sale of plant and equipment		4	–
Payments for plant and equipment		(369)	(237)
Payments for intangible assets		–	(41)
Net amount from transitionary services agreement from divestment	8	456	–
Net cash provided by/(used in) investing activities		**(841)**	**53,107**
Cash flows from financing activities			
Repayment of borrowings		–	(2,125)
Repayment of lease liabilities		(348)	(389)
Utilisation/(repayment) of supplier payment facility		–	(54)
Capital return paid		–	(30,683)
Dividends paid	22	(11,932)	(11,932)
Net cash used in financing activities		**(12,280)**	**(45,183)**
Net increase/(decrease) in cash and cash equivalents		**(14,321)**	**20,012**
Cash and cash equivalents at the beginning of the financial year		21,796	1,784
Cash and cash equivalents at the end of the financial year	9	**7,475**	**21,796**

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

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Notes to the Financial Statements

1. General information

These financial statements cover Prestal Holdings Limited as a consolidated entity consisting of the Prestal Holdings Limited and the entities it controlled at the end of, or during the year. The financial statements are presented in Australian dollars, which is Prestal Holdings Limited's functional and presentation currency.

Prestal Holdings Limited, incorporated and domiciled in Australia, is a publicly listed company on the Australian Stock Exchange, limited by shares.

Company Secretary	Principal Registered office	Share Registry
Mr Oliver Carton	Prestal Holdings Limited Warehouse 1 30 Taras Avenue Altona North VIC 3025 Telephone: 1300 795 802 www.prestal.com.au	Automic Group Suite 5, Level 12/530 Collins Street, Melbourne VIC 3000 Telephone: 1300 288 664 www.automicgroup.com.au

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 August 2025. The directors have the power to amend and reissue the financial statements.

2. Material accounting policies

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, 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.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Accounting Standards include International Financial Reporting Standards as adopted in Australia ('A-IFRS'). Compliance with A-IFRS ensures that the financial statements and notes of the group comply with *International Financial Reporting Standards* ('IFRS').

Historical cost convention

The financial statements have been prepared on the basis of historical cost, except for, where applicable, the revaluation of certain financial instruments. Cost is based on the fair values of the consideration given in exchange for assets.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

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Notes to the Financial Statements
(continued)

Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 29.

Accounting policies

The following material accounting policies have been adopted in the preparation and presentation of the financial statements:

(a) Basis of consolidation

The consolidated financial statements are prepared by combining the financial statements of all the entities that comprise the consolidated entity, being the Company (the parent entity) and its subsidiaries (referred to as the 'Group' in these financial statements) as defined in Accounting Standard AASB 10 *'Consolidated Financial Statements'*. A list of subsidiaries appears in note 13 to the financial statements. Consistent accounting policies are employed in the preparation and presentation of the consolidated financial statements.

In preparing the consolidated financial statements, all intercompany balances and transactions, and unrealised profits arising within the Group are eliminated in full.

(b) Foreign currency

The presentation and functional currency of the Group is Australian dollars.

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(c) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

(i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or

(ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

(d) Revenue

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue is recognised when it is received or when the right to receive payment is established.

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Notes to the Financial Statements (continued)

(e) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the comprehensive balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised.

However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company/Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in profit or loss, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

Tax consolidation

The Company and all its wholly-owned Australian resident entities are part of a tax consolidated group under Australian taxation law. Prestal Holdings Limited is the head entity in the tax-consolidated group. Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax consolidated group are recognised in the separate financial statements of the members of the tax-consolidated group using the 'separate taxpayer within group' approach.

Current tax liabilities and assets and deferred tax assets arising from unused tax losses and tax credits of the members of the tax-consolidated group are recognised by the Company (as head entity in the tax-consolidated group). Due to the existence of a tax funding arrangement between the entities in the tax consolidated group, amounts are recognised as payable to or receivable by the Company and each member of the group in relation to the tax contribution amounts paid or payable between the parent entity and the other members of the tax-consolidated group in accordance with the arrangement.

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Notes to the Financial Statements (continued)

Where the tax contribution amount recognised by each member of the tax-consolidated group for a particular period is different to the aggregate of the current tax liability or asset and any deferred tax asset arising from unused tax losses and tax credits in respect of that period, the difference is recognised as a contribution from (or distribution to) equity participants.

(f) Discontinued operations

A discontinued operation is a component of the consolidated entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

(g) Cash and cash equivalents

For the statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in values.

(h) Financial assets

Trade receivables

Trade receivables are recognised at the transaction price determined in AASB 15 *Revenue from Contracts with Customers*, less any expected credit losses.

Allowance for Expected Credit Loss

The Group applies the simplified approach to the measurement of expected credit losses, using the lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables are group based on credit risk characteristics and the days past due. A provision matrix is then determined based on historical credit loss rate for each group, adjusted for any material expected changes to the future credit risk for that group.

(i) Inventories

Finished goods are carried at the lower of cost and net realisable value.

Cost includes direct materials, direct labour, other direct variable costs and allocated production overheads necessary to bring inventories to their present location and condition, based on normal operating capacity of the production facilities.

Manufacturing activities

The cost of manufacturing inventories and work-in-progress are assigned on a standard cost approach. Costs arising from exceptional wastage are expensed as incurred.

Net realisable value

Net realisable value represents the estimated selling price for inventories less estimated costs of completion and costs necessary to make the sale. Net realisable value is determined on the basis of each inventory line's normal selling pattern.

(j) Plant and equipment

The carrying amount of plant and equipment is valued on the cost basis.

Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period. Plant and equipment estimated useful life used in the calculation of depreciation is three to 20 years.

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Notes to the Financial Statements (continued)

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(k) Finance costs

Finance costs include interest, amortisation of discounts or premiums relating to borrowings, amortisation of ancillary costs incurred in connection with arrangement of borrowings, including trade creditors and lease finance charges.

(l) Employee benefits

Short-term and long-term employee benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably. Provisions made in respect of employee benefits are measured as the present value of estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

(m) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Dividends

A provision for dividends payable is recognised in the reporting period in which the dividends are declared, for the entire undistributed amount, regardless of the extent to which they will be paid in cash.

(n) Financial instruments issued by the Company

Debt and equity instruments

Debt and equity instruments are classified as either liabilities or as equity in accordance with the substance of the contractual arrangement.

Transaction costs on the issue of equity instruments

Transaction costs arising on the issue of equity instruments are recognised directly in equity as a reduction of the proceeds of the equity instruments to which the costs relate. Transaction costs are the costs that are incurred directly in connection with the issue of those equity instruments and which would not have been incurred had those instruments not been issued.

Interest and dividends

Interest and dividends are classified as expenses or as distributions of profit consistent with the statement of financial position classification of the related debt or equity instruments or component parts of compound instruments.

(o) Financial year

As allowed under Section 323D of the *Corporations Act 2001*, the Directors had previously determined the financial year to be a fixed period of 52 calendar or 53 calendar weeks. For the period to 30 June 2024, the Directors determined the group would revert to a 365-day year. For the period ended 30 June 2024, the Group reported on the 51-week and 6-day period that began 3 July 2023 and ended 30 June 2024. For the period ended 30 June 2025, the Group reported on the period 1 July 2024 to 30 June 2025.

Notes to the Financial Statements
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Rounding of amounts

The Company is of a kind referred to in *Corporations Instrument 2016/191*, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2025. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 *Presentation and Disclosure in Financial Statements*

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 *'Presentation of Financial Statements'*, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Critical accounting judgments and key sources of estimation uncertainty

In the application of the Group's accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Net realisable value of inventories

The net realisable value of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Notes to the Financial Statements (continued)

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Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Going concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The Group recorded a net loss from continuing operations for the year ended 30 June 2025 of $4.26 million (2024: $20.87 million), and operating cash outflows of $1.2 million.

In assessing the Group as a going concern, the directors have considered the following:

- The performance of the Group for the year ended 30 June 2025 including:
  - One-off costs incurred relocating to the new warehouse in Altona North;
  - One-off costs incurred exiting the lease of the Fitzroy office;
  - Non-cash impairment of brand names which totalled $5.740 million; and
  - Other non-cash items including depreciation.
- At 30 June 2025 the cash reserves exceed total liabilities.
- The increase in working capital at 30 June 2025 compared to 30 June 2024.
- The expected performance of the Group for the twelve months from the date of this report.

After consideration of the above factors, the directors believe that it is reasonably foreseeable that the Group will continue as a going concern, and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

Notes to the Financial Statements
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3. Segment information

AASB 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group is viewed as being a single reporting segment which is consistent with the Group's internal reporting provided to the chief operating decision maker, being the Board after the divestment of the Consumer Goods business (which consisted of previously reported Owned Brands and Contracted Brands segments.

4. Revenue

The Group generates revenue from the sale of goods on a point in time basis as follows:

	2025 $'000	2024 $'000
Revenue from the sale of goods	14,691	19,631
	14,691	**19,631**
Other revenue and income		
Interest received	324	1,287
Rent received	25	–
	349	**1,287**

All revenue from the sale of goods is derived from customers in Australia.

5. Finance costs

	2025 $'000	2024 $'000
Interest on borrowings	–	91
Interest on leases	88	26
	88	**117**

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Notes to the Financial Statements
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6. Profit/(loss) for the year

(a) Profit/(loss) for the year has been arrived at after charging the following expenses:

	2025 $'000	2024 $'000
Expenses		
Cost of goods sold	7,762	7,911
	7,762	**7,911**
Depreciation and amortisation expense		
Amortisation: Software	25	–
Depreciation: Plant and equipment	51	67
Depreciation: Right-of-use assets	432	268
	508	**335**
Employee benefits expense		
Post-employment benefits – defined contribution plans	357	351
Other employee benefits	3,505	3,972
	3,862	**4,323**

Cost of goods sold includes cost of products or raw materials, including inbound freight, direct labour costs for production and factory overhead expenses where applicable.

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Notes to the Financial Statements
(continued)

7. Income taxes

(a) Income tax expense

	2025 $'000	2024 $'000
Deferred tax – origination and reversal of temporary differences	(1,839)	(4,471)
Adjustment recognised for prior periods	(316)	168
Aggregate income tax expense/(benefit)	**(2,155)**	**(4,303)**
Income tax expense is attributable to:		
Profit/(loss) from continuing operations	(2,155)	(311)
Profit/(loss) from discontinued operations	–	(3,992)
Aggregate income tax expense/(benefit)	**(2,155)**	**(4,303)**

(b) Numerical reconciliation of income tax expense and tax at the statutory rate

	2025 $'000	2024 $'000
Profit/(loss) before income tax expense from continuing operations	(6,418)	(21,544)
Profit/(loss) before income tax expense from discontinued operations	(362)	15,254
	(6,780)	**(6,290)**
Tax at the statutory rate of 25.0% (2024: 30%)	(1,695)	(1,887)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-assessable profit/(loss) on sale of business	90	(4,573)
Reversal of deferred taxes	(1,435)	(3,545)
Non-deductible impairment of Intangibles	1,435	5,671
Impact on deferred taxes for change in applicable statutory tax rate	(246)	–
Other	12	(137)
	(1,839)	(4,471)
Adjustment recognised for prior periods	(316)	168
Income tax (benefit)/expense	**(2,155)**	**(4,303)**

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Notes to the Financial Statements
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(c) Deferred tax

	2025 $'000	2024 $'000
Deferred tax assets comprise temporary differences attributable to:		
Amounts recognised in profit and loss:		
Allowance for expected credit losses	107	125
Provisions	28	62
Leases	31	14
Accrued expenses	53	47
Inventory obsolescence	13	–
Other	21	58
Deferred tax assets	253	306
Deferred tax assets recognised from carried forward losses	186	–
	439	**306**
Deferred tax liabilities comprise temporary differences attributable to:		
Amounts recognised in profit and loss:		
Property, plant and equipment	(53)	(62)
Brand names	–	(1,722)
Prepayment	(25)	–
Deferred tax liabilities	(78)	(1,784)
Net deferred tax asset/(liability)	**361**	**(1,478)**

(d) Current tax assets

Current tax assets	2025 $'000	2024 $'000
Income tax refund receivable	427	–
	427	**–**

Tax consolidation

The Company and its wholly-owned Australian resident entities have formed a tax-consolidated group, and are therefore taxed as a single entity. The head entity within the tax-consolidated group is Prestal Holdings Limited. The members of the tax-consolidated group are identified at note 13.

Unrecognised taxable temporary differences associated with investments and interests

In accordance with AASB112.81, there are no taxable temporary differences in relation to investments in subsidiaries for which deferred tax assets or liabilities have not been recognised.

Change in tax rate

Following the divestment of the consumer products business, the Group's reduced scale now qualifies it as a base rate entity under Australian tax law. As its aggregated turnover for the income year is below $50 million and 80% or less of its assessable income is derived from passive sources, the Group is eligible for the lower corporate tax rate of 25.0%.

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Notes to the Financial Statements
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8. Discontinued operations

On 13 September 2023, the Group announced divestment of its consumer products business through sale of assets to DuluxGroup (Australia) Pty Ltd for a total purchase consideration of $60,000,000 subject to customary and agreed adjustments. The Group completed the sale of consumer products business on 8 November 2023.

Details of the proceeds of the sale, net identifiable assets and liabilities disposed are as follows:

Consideration	2024 $'000
Cash received for land and buildings	15,000
Add: cash received for business assets and liabilities	45,000
Less: agreed adjustment for growth capital expenditure	(3,000)
Less: completion adjustment in relation to working capital and leave liabilities	(3,007)
Gross proceeds from the sale of assets	**53,993**
Less: costs attributable to sale of assets	(1,178)
Net proceeds from sale of assets	**52,815**

The disposed identifiable assets and liabilities recognised as a result of the divestment are as follows:

Assets and liabilities disposed	2025 $'000	2024 $'000
Inventories	–	10,047
Plant & equipment	–	10,411
Right-of-use assets	–	1,629
Land and buildings	–	6,167
Intangibles – software	–	152
Prepayments	–	247
Intangibles – brand names	–	12,006
Leave liabilities	–	(2,071)
Provisions	–	(30)
Lease liabilities	–	(1,705)
Other	(362)	53
(Loss)/Gain on sale of assets before tax	**(362)**	**15,909**
Net taxes	–	2,753
(Loss)/Gain on sale of assets after tax	**(362)**	**18,662**

During the year ended 30 June 2025, an additional amount of $362k was identified as payable to the vendor in relation to the discontinued operation. This resulted in a loss from discontinued operations after tax of $362k.

There were two amounts paid to DuluxGroup (Australia) Pty Ltd in relation to the divestment of the consumer products business during the year ended 30 June 2025, including:

1. Settlement of the completion accounts which resulted in an amount payable of $570k; and
2. The additional amount payable noted above of $362k.

In addition to the above transactions, the Group continued to receive payments from certain customers which are now customers of DuluxGroup (Australia) Pty Ltd. As part of a transitionary arrangement, the Group receives these payments and then periodically transfers the amount received to DuluxGroup (Australia) Pty Ltd. These amounts are disclosed on a net basis in the consolidated statement of cash flows.

Notes to the Financial Statements (continued)

Financial performance information:

	2025 $'000	2024 $'000
Discontinued Operations		
Revenue from the sale of goods	–	38,103
Other revenue and income	–	16,895
Other gains and losses	–	114
Changes in inventory of finished goods and work in progress	–	(15,602)
Raw materials, consumables used and utilities	–	(8,612)
Employee benefits expense	–	(7,865)
Freight out and distribution expense	–	(2,802)
Marketing expenses	–	(447)
Occupancy expenses	–	(462)
Selling expenses	–	(471)
Repairs and maintenance expense	–	(445)
Other expenses	–	(2,484)
Profit before finance costs, income tax, depreciation and amortisation (EBITDA)	**–**	**15,922**
Depreciation and amortisation expense	–	(1,031)
Profit before finance costs and income tax (EBIT)	**–**	**14,891**
Finance costs	–	–
Profit before tax	**–**	**14,891**
Income tax benefit/(expense)	–	3,993
Profit after income tax from discontinued operations	**–**	**18,884**

9. Current assets – Cash and cash equivalents

	2025 $'000	2024 $'000
Cash on hand and at bank	7,475	21,796
	7,475	**21,796**

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Notes to the Financial Statements
(continued)

10. Current assets – Trade and other receivables

	2025 $'000	2024 $'000
Trade and other receivables	624	703
Allowance for expected credit losses	(429)	(416)
	195	**287**

The ageing of the receivables are as follows:

	2025 $'000	2024 $'000
Current	213	101
Overdue 1 to 14 days	71	24
Overdue 15 to 30 days	123	5
Overdue 30 days and beyond	217	573
	624	**703**

Movements in the allowance for expected credit losses are as follows:

	2025 $'000	2024 $'000
Balance at the beginning of the year	416	254
Re-measurement of loss allowance	13	162
Balance at the end of the year	**429**	**416**

11. Current assets – Inventories

	2025 $'000	2024 $'000
Raw materials	2,266	1,838
Goods in transit	13	75
Finished goods	377	52
	2,656	**1,965**

12. Current assets – Other assets

	2025 $'000	2024 $'000
Prepayments	401	163
	401	**163**

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Notes to the Financial Statements
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13. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly owned subsidiaries in accordance with the accounting policy described in note 2.

		Ownership interest	
Name of subsidiary	Country of incorporation	2025 %	2024 %
Parent Entity			
Prestal Holdings Limited[(i)]	Australia		
Controlled Entities			
Prestal Products Pty Ltd[(ii),(iii)]	Australia	100%	100%
Hampers with Bite Pty Ltd[(ii),(iii)]	Australia	100%	100%

(i) Prestal Holdings Limited is the head entity within the tax-consolidated group.
(ii) These companies are members of the tax-consolidated group.
(iii) The wholly owned subsidiaries have entered a deed of cross guarantee with Prestal Holdings Limited and it is relieved from the requirement to prepare and lodge an audited financial report.

14. Non-current assets – Plant and equipment

	2025 $'000	2024 $'000
Plant and equipment – at cost	658	343
Less: Accumulated depreciation	(174)	(140)
Total plant and equipment	**484**	**203**

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

Consolidated	Land $'000	Buildings $'000	Plant and equipment $'000	Construction in progress $'000	Total $'000
Balance at 2 July 2023	1,732	4,501	10,988	230	17,451
Additions	–	–	46	287	333
Depreciation expense	–	–	(67)	–	(67)
Depreciation expense – discontinued operations		(66)	(870)	–	(936)
Disposals	(1,732)	(4,435)	(9,894)	(517)	(16,578)
Balance at 1 July 2024	–	–	203	–	203
Additions	–	–	369	–	369
Depreciation expense	–	–	(51)	–	(51)
Disposals	–	–	(37)	–	(37)
Balance at 30 June 2025	**–**	**–**	**484**	**–**	**484**

Refer to note 8 for further information on assets disposed as part of discontinued operations.

Notes to the Financial Statements
(continued)

15. Right-of-use assets

	2025 $'000	2024 $'000
Property – right-of-use	2,995	271
Less: Accumulated depreciation	(399)	(239)
	2,596	**32**

The Group entered a lease during the period for a warehouse at 1/30 Taras Avenue, Altona North, which commenced on 23 October 2024, resulting in an addition to the right-of-use assets of $2.995 million.

As announced to the ASX on 20 January 2025, this location is now the registered and principal place of business of the Company. The lease is for an initial term of five years with an option to extend for a further term of five years. Based on management's assumption, the right-of-use asset and respective lease liabilities have been calculated on the basis the option for the further term will not be exercised.

16. Non-current assets – Intangible assets

	2025 $'000	2024 $'000
Goodwill	93,681	93,681
Less: Impairment	(93,681)	(93,681)
	–	–
Brand names – at cost	10,240	10,240
Less: Accumulated impairment	(10,240)	(4,500)
	–	5,740
Software – at cost	69	78
Less: Accumulated amortisation	(26)	(1)
	43	77
Total intangible assets	**43**	**5,817**

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

Consolidated	Goodwill $'000	Brand names $'000	Software $'000	Total $'000
Balance at 2 July 2023	18,903	22,246	201	41,350
Additions	–	–	70	70
Impairment of assets	(18,903)	(4,500)	–	(23,403)
Amortisation expense	–	–	(42)	(42)
Disposal through divestment	–	(12,006)	(152)	(12,158)
Balance at 1 July 2024	–	5,740	77	5,817
Impairment of assets	–	(5,740)	–	(5,740)
Amortisation expense	–	–	(25)	(25)
Disposals	–	–	(9)	(9)
Balance at 30 June 2025	**–**	**–**	**43**	**43**

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Allocation of brand names to cash generating units

	2025 $'000	2024 $'000
Gross carrying amount of brand names		
Allocated to Hampers with bite CGU	10,240	10,240
Balance at end of financial year	10,240	10,240
Accumulated Impairment on brand names		
Allocated to Hampers with bite CGU	(10,240)	(4,500)
Balance at end of financial year	(10,240)	(4,500)
Carrying value of brand names at end of financial year		
Allocated to Hampers with bite CGU	–	5,740
Balance at end of financial year	**–**	**5,740**

17. Current liabilities – Trade and other payables

	2025 $'000	2024 $'000
Trade payables	658	373
Trade spend accruals	100	100
Sundry payables and accruals	798	1,225
	1,556	**1,698**

The average credit period on the purchases of goods ranges from seven to 60 days. No interest is charged on the trade payables. The Group has financial risk management policies in place to ensure that, as often as possible, all payables are paid within a reasonable timeframe.

18. Current liabilities – Lease liabilities

	2025 $'000	2024 $'000
Current		
Lease liability	502	25
	502	25
Non-current		
Lease liability	2,071	–
	2,071	–
	2,573	**25**

Refer to note 23 for further information on financial instruments.

Notes to the Financial Statements
(continued)

19. Current and non-current liabilities – Employee liabilities

	2025 $'000	2024 $'000
Current		
Employee benefits	73	158
	73	158
Non-current		
Employee benefits	39	–
	39	–
	112	**158**

The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the Group does not have an unconditional right to defer settlement. However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

20. Current and non-current liabilities – Provisions

	2025 $'000	2024 $'000
Current		
Make good provision on leases	–	50
	–	50
Non-current		
Make good provision on leases	100	–
	100	–
	100	**50**

Lease make good

The provision represents the estimated costs to make good the premises leased by the Group at the end of the respective lease term.

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Movements in provisions

Movements in each class of provision during the current financial year, other than employee benefits, are set out below:

	Lease make good $'000
Carrying amount at the start of the year	50
Additional provisions recognised	100
Amounts derecognised	(50)
Carrying amount at the end of the year	**100**

21. Equity – Issued capital

(a) Fully paid ordinary shares

Date	Share Capital	Number of shares	Issue price	$'000
3 July 2023	**Opening balance of ordinary shares, fully paid**	**170,459,500**	**–**	**103,830**
24 May 2024	Capital return	–	$0.18	(30,683)
30 June 2024	**Balance at end of reporting period**	**170,459,500**	**–**	**73,147**
30 June 2025	**Balance at end of reporting period**	**170,459,500**	**–**	**73,147**

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On 24 May 2024, the Company paid a capital return to shareholders of $0.18 per ordinary share. The capital return was approved by at the 2023 Annual General Meeting.

(b) Options

As at 2 July 2023, the Company had 1,625,000 Options on issue as a result of Performance Rights issued on 1 July 2019 vesting on 1 July 2023, exercisable on a 1:1 basis for entitled ordinary shareholders at nil exercise price. These Options were cancelled effective 30 November 2023 by mutual agreement between the Group and the executives.

The Company had no other outstanding Options as at the end of the current reporting period.

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Notes to the Financial Statements
(continued)

22. Equity – Dividends

(a) Recognised Amounts

	2025		2024	
	Cents per Share	Total $'000	Cents per Share	Total $'000
Fully paid ordinary shares				
Final dividend: Fully franked at 30% tax rate	–	–	1.00	1,705
Interim dividend: Fully franked at 30% tax rate	–	–	–	–
Special dividend: Fully franked at 30% tax rate	7.00	11,932	6.00	10,227
	7.00	**11,932**	**7.00**	**11,932**

(b) Unrecognised Amounts

	2025		2024	
	Cents per Share	Total $'000	Cents per Share	Total $'000
Fully paid ordinary shares				
Special dividend: Fully franked at 30% tax rate	–	–	7.00	11,932
	–	**–**	**7.00**	**11,932**

Franking credits

	2025 $'000	2024 $'000
Franking credits available for subsequent financial years	10,808	10,976

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for franking debits that will arise from:

- The 2024 income tax refund which was received in July 2025.
- Franking debits that will arise from the payment of the unrecognised amounts above.

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23. Financial instruments

(a) Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of cash, occasional short-term deposits, and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings/(accumulated losses).

Operating cash flows are used to maintain and expand the Group's assets, as well as to make the routine outflows of payables, tax, dividends and pay for other financial instruments.

Gearing ratio

The Board of Directors reviews the capital structure on an ongoing basis. As a part of this review the Board considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the Board, the Group will balance its overall capital structure through the payment of dividends, new share issues, and the issue or repayment of debt to execute its strategic plans.

(b) Categories of financial instruments

	2025 $'000	2024 $'000
Financial assets		
Cash and cash equivalents	7,475	21,796
Trade and other receivables (amortised cost)	195	287
Financial liabilities		
Trade and other payables (amortised cost)	1,556	1,698
Lease liabilities	2,573	25

The carrying amount reflected in the statement of financial position represents the Group's maximum exposure to credit risk for financial assets.

(c) Financial risk management objectives

The Group's continuing activities expose it to a variety of financial risks including credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Group's finance function provides services to the business by monitoring and managing the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risk under policies approved by the Board of Directors.

(d) Credit risk management

Credit risk management refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate values of transactions concluded are spread amongst approved counterparties. The Group measures credit risk on a fair value basis.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the Group's maximum exposure to credit risk without taking accounts of the value of any collateral obtained.

Notes to the Financial Statements
(continued)

(e) Liquidity risk management

The Group manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. For the 2025 year, all payables are expected to be settled within three months.

Remaining contractual maturities

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated – 2025	Weighted average interest rate %	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives						
Non-interest bearing						
Trade payables	–	1,556	–	–	–	1,556
Interest-bearing – fixed rate						
Lease liabilities	5.50%	631	655	1,621	–	2,907
Total non-derivatives		**2,187**	**655**	**1,621**	**–**	**4,463**

Consolidated – 2024	Weighted average interest rate %	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives						
Non-interest bearing						
Trade payables	–	1,698	–	–	–	1,698
Interest-bearing – fixed rate						
Lease liabilities	5.00%	25	–	–	–	25
Total non-derivatives		**1,723**	**–**	**–**	**–**	**1,723**

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

(f) Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

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Notes to the Financial Statements
(continued)

24. Key management personnel compensation

The aggregate compensation of the key management personnel of the Group is set out below:

	2025 $'000	2024 $'000
Short-term employee benefits	216,216	796,144
Long-term employee benefits	–	(152,562)
Share-based payments	–	(305,968)
Termination benefits	–	1,735,762
Post-employment benefits	24,865	75,801
	241,081	**2,149,177**

25. Related party transactions

Equity interests in subsidiaries

Details of interests in subsidiaries are set out in note 13.

Key management personnel

Disclosures relating to key management personnel are set out in note 24 and the remuneration report included in the directors' report.

Transactions with related parties

During the financial year, the Group paid $51,707 in relation to the employment of Robert McLeish (child of Charlie McLeish) for the period 1 July 2024 to 13 February 2025.

26. Capital expenditure commitment

	2025 $'000	2024 $'000
Plant and equipment	–	222
	–	**222**

In April 2024, the Group entered a contract to purchase pallet racking for the new facility located in Altona North. This was completed and paid for in the year ended 30 June 2025.

27. Contingent liabilities

To the best knowledge of the Directors, the Group had no contingent liabilities as at 30 June 2025 and 30 June 2024.

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Notes to the Financial Statements
(continued)

28. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the Company.

	2025 $	2024 $
Audit services		
Audit or review of the financial report – Grant Thornton	30,351	208,432
Audit or review of the financial report – Moore Australia	85,000	–
Other services		
Tax consulting – Grant Thornton	58,470	39,529
	173,821	**247,961**

29. Parent entity information

Set out below is the supplementary information about the parent entity.

Financial position	2025 $'000	2024 $'000
Assets		
Current assets	3,120	10,420
Non-current assets	11,219	12,885
Total assets	14,339	23,305
Liabilities		
Current liabilities	54	7
Non-current liabilities	7,093	10,343
Total liabilities	7,147	10,350
Net Assets	7,192	12,955
Equity		
Issued capital	73,147	73,147
Accumulated losses	(65,955)	(60,192)
Total equity	**7,192**	**12,955**

Financial performance	2025 $'000	2024 $'000
Profit/(loss) for the year	6,335	(11,095)
Other comprehensive income	–	–
Total comprehensive income/(loss)	**6,335**	**(11,095)**

Contingent liabilities

The Company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

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Notes to the Financial Statements
(continued)

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

30. Subsequent events

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

31. Reconciliation of Profit for the year to net cash flows from operating activities

	2025 $'000	2024 $'000
Profit/(Loss) for the year	(4,625)	(1,986)
Depreciation and amortisation expense	508	335
Impairment of intangibles	5,740	23,403
Loss/(gain) on sale of business	362	(18,662)
Loss on disposal of non-current assets	42	–
Equity settled employee benefits expense	–	(541)
Changes in operating assets and liabilities:		
– (Increase)/Decrease in trade and other receivables	92	15,182
– (Increase)/Decrease in inventories	(691)	6,635
– (Increase)/Decrease in current and deferred tax assets	(788)	523
– (Increase)/Decrease in other assets	(238)	731
– Increase/(decrease) in trade and other payables	(28)	(7,985)
– Increase/(decrease) in provisions and hedging reserve	(96)	(678)
– Increase/(decrease) in current and deferred tax liabilities	(1,478)	(4,869)
	(1,200)	**12,088**

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Notes to the Financial Statements
(continued)

32. Earnings per share

Earnings per share for profit/(loss) from continuing operations	2025 $'000	2024 $'000
Profit/(loss) after income tax attributable to the owners of Prestal Holdings Limited used for basic and diluted earnings per share	(4,263)	(20,870)
	Cents	**Cents**
Basic earnings/(loss) per share	(2.50)	(12.24)
Diluted earnings/(loss) per share	(2.50)	(12.24)

Earnings per share for profit from discontinued operations	2025 $'000	2024 $'000
Profit after income tax attributable to the owners of Prestal Holdings Limited used for basic and diluted earnings per share	(362)	18,884
	Cents	**Cents**
Basic earnings per share	(0.21)	11.08
Diluted earnings per share	(0.21)	11.08

Earnings per share for profit/(loss)	2025 $'000	2024 $'000
Profit/(loss) after income tax attributable to the owners of Prestal Holdings Limited used for basic and diluted earnings per share	(4,625)	(1,986)
	Cents	**Cents**
Basic earnings per share	(2.71)	(1.17)
Diluted earnings per share	(2.71)	(1.17)

Weighted average number of ordinary shares	2025 Number	2024 Number
Weighted average number of ordinary shares used in calculating basic earnings per share	170,459,499	170,459,499
Weighted average number of ordinary shares used in calculating diluted earnings per share	170,459,499	170,459,499

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Consolidated Entity Disclosure Statement

As at 30 June 2025

Entity name	Entity type	Trustee, partner, or participant in joint venture	% of share capital held	Country of incorporation	Australian resident or foreign resident (for tax purposes)*	Foreign tax jurisdiction(s) of foreign residents
Prestal Holdings Limited	Body corporate	n/a	–	Australia	Australian	n/a
Prestal Products Pty Ltd	Body corporate	n/a	100	Australia	Australian	n/a
Hampers with Bite Pty Ltd	Body corporate	n/a	100	Australia	Australian	n/a

* Prestal Holdings Limited (the 'head entity') and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

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Additional Stock Exchange Information

as at 20 August 2025

Additional information required by the Australian Stock Exchange Limited Listing Rules and not disclosed elsewhere in this report is set out below.

Ordinary share capital

170,459,499 fully paid ordinary shares are held by 1,561 individual shareholders.

The voting rights attaching to the fully paid ordinary share, set out in clause 43 of the Company's Constitution are:

"Subject to any rights or restrictions attaching to any class of shares:

(a) every member may vote;

(b) on a show of hands every member has one vote;

(c) on a poll every member has:

(i) for each fully paid share held by the member, one vote; and

(ii) for each partly paid share held by the member, a fraction of a vote equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited to) on the share."

Performance rights

There are no voting rights attached to performance rights.

On-market buy-back

There is no current on-market buy-back.

Distribution of holders of equity securities	Fully paid ordinary shares
1 – 1,000	204
1,001 – 5,000	407
5,001 – 10,000	267
10,001 – 100,000	547
100,001 and over	136
Holding less than a marketable parcel	779

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Additional Stock Exchange Information (continued)

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Substantial shareholders

Ordinary shareholders	Fully paid ordinary shares: Number of shares for voting power	Fully paid ordinary shares: Percentage
JOHNOS HOLDINGS PTY LTD <JOHNOS HOLDINGS A/C>	31,603,617	18.54%
MR JOHN ROSTYN HOMEWOOD	29,960,000	17.58%
MR PARAMDEEP SINGH GHUMMAN	10,400,000	6.10%
MR JASON ALAN CARROLL	10,227,125	6.00%
	61,563,617	**36.12%**

Twenty largest holders of quoted equity securities

	Ordinary shareholders	Fully paid ordinary shares: Number	Fully paid ordinary shares: Percentage
1	JOHNOS HOLDINGS PTY LTD <JOHNOS HOLDINGS A/C>	31,603,617	18.54%
2	MR JOHN ROSTYN HOMEWOOD	29,960,000	17.58%
3	MR PARAMDEEP SINGH GHUMMAN	10,400,000	6.10%
4	MR JASON ALAN CARROLL	10,227,125	6.00%
5	MR GARRY GEORGE JOHNSON	6,670,739	3.91%
6	JFF CAFE SORRENTO PTY LTD	3,885,347	2.28%
7	SKYLEVI PTY LTD <SUPERFUN SUPER FUND A/C>	3,381,229	1.98%
8	RAINROSE PTY LTD	2,875,000	1.69%
9	DALLMOUNT PTY LTD <ABELMAKERS SUPER FUND A/C>	2,666,668	1.56%
10	DALLMOUNT PTY LTD <LABELMAKERS S/F A/C>	2,504,761	1.47%
11	SUNSTAR AUSTRALIA PTY LTD	2,180,824	1.28%
12	P M S F COMPANY PTY LIMITED <PENFOLD MTR BURWOOD S/F A/C>	1,572,297	0.92%
13	DALLMOUNT CUSTODIANS PTY LTD	1,500,000	0.88%
14	MR ANDREW MITCHELL ROWLANDS	1,466,615	0.86%
15	MR CLAYTON DESMOND TUFFIN	1,390,899	0.82%
16	MR SIE JUNG JOSEPH ONG	1,320,000	0.77%
17	MS ELICIA ROWLANDS	1,217,211	0.71%
18	SHARESIES AUSTRALIA NOMINEE PTY LIMITED	1,078,194	0.63%
19	TERRY CLANCY SUPERANNUATION PTY LTD <TERRY CLANCY S/FUND A/C>	959,307	0.56%
20	BNP PARIBAS NOMS PTY LTD	954,994	0.56%
		117,814,827	**69.12%**

Corporate Directory

Directors

Mark Hardgrave
Charlie McLeish
Sam Johnstone

Company Secretary

Oliver Carton

Registered office

1/30 Taras Avenue
Altona North VIC 3025

Telephone: 1300 941 593

Shareholder enquiries

Share register

Automic Group

Suite 5, Level 12
530 Collins Street
Melbourne VIC 3000

Telephone: 1300 288 664

www.automicgroup.com.au

Auditors

Moore Australia

Level 44, 600 Bourke Street
Melbourne VIC 3000

Telephone: +61 3 9608 0100

Securities Exchange listing

Prestal Holdings Limited (PTL) shares are listed on the Australian Securities Exchange (ASX).

Website

www.prestal.com.au

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