

# PREMIER INVESTMENTS LIMITED

ABN 64 006 727 966

## Appendix 4D – Half Year Report

The information is given under ASX Listing Rule 4.2A.3

### Reporting periods

Current Reporting Period: 27 July 2025 to 24 January 2026 (1H26) (26 weeks)  
Previous Corresponding Period: 28 July 2024 to 25 January 2025 (1H25) (26 weeks)

### Results for announcement to the market

|                                                                                                |      | %<br>Change                |                                    | Amount<br>AS\$'000 |
|------------------------------------------------------------------------------------------------|------|----------------------------|------------------------------------|--------------------|
| Total Revenue from ordinary activities (continuing operations)                                 | down | 1.07%                      | to                                 | 460,251            |
| Total Revenue and other income from continuing operations                                      | up   | 2.99%                      | to                                 | 479,671            |
| Profit from ordinary activities after tax attributable to members (continuing operations) (i)  | up   | 0.38%                      | to                                 | 101,694            |
| Net profit for the period attributable to members (continuing and discontinued operations) (i) | down | 13.12%                     | to                                 | 101,694            |
| <b>Dividends</b>                                                                               |      | <b>Amount per security</b> | <b>Franked amount per security</b> |                    |
| Current Period                                                                                 |      |                            |                                    |                    |
| Interim Dividend                                                                               |      | 45.0 cents                 |                                    | 45.0 cents         |
| Previous Corresponding Period                                                                  |      |                            |                                    |                    |
| Interim Dividend                                                                               |      | nil cents                  |                                    | nil cents          |
| Record date for determining entitlements to the interim dividend:                              |      |                            |                                    | 4 August 2026      |

(i) Profit from ordinary activities after tax of \$101,694,000 relate to Continuing Operations of Premier Investments Limited (1H25: profit of \$101,312,000). Prior year net profit attributable to members (continuing and discontinued operations) included a profit after income tax from discontinued operations of \$15,735,000, relating to the sale of the Apparel Brands business. Please refer below for further information on Premier's Continuing Operations.

### Explanation of figures reported above to better understand the result:

| Continuing Operations                                                            | 1H26           | 1H25           | %<br>change   |
|----------------------------------------------------------------------------------|----------------|----------------|---------------|
| Profit from continuing activities after tax                                      | 101,694        | 101,312        | +0.38%        |
| Profit from continuing activities before tax                                     | 133,319        | 142,055        | -6.15%        |
| <i>Excluding Significant items:</i>                                              |                |                |               |
| - Peter Alexander UK new market entry and investment costs                       | 3,826          | 6,280          |               |
| - Peter Alexander Loyalty Program launch and related AASB 15 impact              | 3,731          | -              |               |
| - One-off costs associated with business separation                              | 1,041          | -              |               |
| <b>Profit from continuing activities before tax, excluding significant items</b> | <b>141,917</b> | <b>148,335</b> | <b>-4.33%</b> |

**Explanation of figures reported above to better understand the result (continued):**

Refer to the attached consolidated half-year financial report and accompanying investor presentation for further information. This consolidated half-year financial report should be read in conjunction with the most recent consolidated Annual Financial Report for the 52 weeks ended 26 July 2025.

**Other information**

This report is based on the attached consolidated half-year financial report. Refer to the attached consolidated half-year financial report for a copy of the Independent Auditor's Review Report.

**Net tangible assets**

|                                                        | Current<br>Reporting Period | Previous<br>Corresponding Period |
|--------------------------------------------------------|-----------------------------|----------------------------------|
| Net tangible assets per ordinary security <sup>1</sup> | \$4.55                      | \$3.07                           |

**Dividends**

|                                                        |                |
|--------------------------------------------------------|----------------|
| Date the dividends are payable                         | 20 August 2026 |
| Record date to determine entitlements to the dividends | 4 August 2026  |

**(a) Amount per security**

|                               | Amount per<br>security | Franked<br>amount per<br>security at<br>30% tax | Amount per<br>security of<br>foreign source<br>dividend |
|-------------------------------|------------------------|-------------------------------------------------|---------------------------------------------------------|
| <b>Interim Dividend</b>       |                        |                                                 |                                                         |
| Current period                | 45.0 cents             | 45.0 cents                                      | Nil                                                     |
| Previous corresponding period | nil cents              | nil cents                                       | Nil                                                     |

**(b) Interim dividends on all securities**

|                     | Current<br>Reporting Period<br>\$A'000 | Previous<br>Corresponding Period<br>\$A'000 |
|---------------------|----------------------------------------|---------------------------------------------|
| Ordinary securities | 71,946                                 | nil                                         |
| <b>Total</b>        | <b>71,946</b>                          | <b>nil</b>                                  |

**(c) Dividend reinvestment plans in operation**

The dividend reinvestment plan does not apply to the current period dividends.

<sup>1</sup> Calculated as net assets, less intangible assets as per the accompanying balance sheet, divided by ordinary securities on issue at the end of the half-year. Includes right-of-use assets and lease liabilities resulting from the transition to AASB 16, as disclosed in the accompanying consolidated half-year financial report.

Associates and joint venture entities

| Name of Associate Entity           | Current Reporting Period            |                                       | Previous Corresponding Period       |                                       |
|------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|
|                                    | Ownership Interest in Associate (%) | Share of Net Profit After Tax \$A'000 | Ownership Interest in Associate (%) | Share of Net Profit After Tax \$A'000 |
| Breville Group Limited             | 25.20%                              | \$24,753                              | 25.36%                              | \$24,728                              |
| Myer Holdings Limited <sup>2</sup> | -                                   | -                                     | 31.16%                              | \$9,472                               |

<sup>2</sup> Premier ceased holding any interest in Myer Holdings Limited as of 6 February 2025. Please refer to Premier’s Annual Financial Report for the period ended 26 July 2025 for further information.

PREMIER INVESTMENTS LIMITED  
ABN 64 006 727 966  
AND CONTROLLED ENTITIES

CONSOLIDATED HALF-YEAR FINANCIAL REPORT  
FOR THE 26 WEEKS 27 JULY 2025 TO  
24 JANUARY 2026

This half-year report should be read in  
conjunction with the Annual Report  
for the 52 weeks ended 26 July 2025

PREMIER INVESTMENTS LIMITED AND CONTROLLED ENTITIES

CONSOLIDATED HALF-YEAR FINANCIAL REPORT  
FOR THE 26 WEEKS ENDED  
24 JANUARY 2026

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## DIRECTORS' REPORT

The Directors present their report together with the financial report of the consolidated entity consisting of Premier Investments Limited and its controlled entities (the "Group") for the 26 weeks 27 July 2025 to 24 January 2026 ("half-year"), together with the auditor's independent review report thereon.

### DIRECTORS

The names of the Company's Directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

|                    |                                                      |
|--------------------|------------------------------------------------------|
| Solomon Lew        | Chairman and Non-executive Director                  |
| David Crean        | Deputy Chairman and Non-executive Director           |
| Timothy Antonie    | Non-executive Director and Lead Independent Director |
| Sylvia Falzon AM   | Non-executive Director                               |
| Sally Herman OAM   | Non-executive Director                               |
| Henry Lanzer AM    | Non-executive Director                               |
| Terrence McCartney | Non-executive Director                               |
| Michael McLeod     | Non-executive Director                               |
| Andrea Weiss       | Non-executive Director                               |

### COMPANY SECRETARY

Marinda Meyer

### EARNINGS PER SHARE BASED ON PROFIT ATTRIBUTABLE TO OWNERS

|                                                                                                                 | 26 WEEKS ENDED<br>24 JANUARY 2026 | 26 WEEKS ENDED<br>25 JANUARY 2025 |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                                 | CENTS                             | CENTS                             |
| Earnings per share attributable to the ordinary equity holders of the parent:                                   |                                   |                                   |
| Basic earnings per                                                                                              | 63.61                             | 73.32                             |
| Diluted earnings per share                                                                                      | 63.51                             | 73.07                             |
| Earnings per share from continuing operations for profit attributable to ordinary equity holders of the parent: |                                   |                                   |
| Basic earnings per share                                                                                        | 63.61                             | 63.47                             |
| Diluted earnings per share                                                                                      | 63.51                             | 63.24                             |

### DIVIDENDS

During the half-year the following fully franked dividends were approved and paid:

2025 Final Dividend: 50 cents per share paid on 23 January 2026.

The directors have approved the following fully franked dividends:

2026 Interim Dividend: 45 cents per share payable on 20 August 2026.

### OPERATING AND FINANCIAL REVIEW

The Group recorded a net profit after income tax from continuing operations for the 26 weeks ended 24 January 2026 of \$101.7 million (26 weeks ended 25 January 2025 of \$101.3 million). Total revenue and other income for the Group from continuing operations amounted to \$479.7 million – up 2.99% on 1H25.

A review of the operations and results of the Group for the half-year are set out in the half-year announcement and investor presentation for the 26 weeks ended 24 January 2026.

## DIRECTORS' REPORT (CONTINUED)

### OPERATING AND FINANCIAL REVIEW (CONTINUED)

#### ROUNDING

The company is a company of the kind specified in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, dated 24 March 2016. In accordance with that ASIC instrument, amounts in the financial statements and Directors' Report have been rounded to the nearest thousand dollars unless specifically stated to be otherwise.

#### AUDITOR'S INDEPENDENCE DECLARATION

The Directors received a copy of the Auditor's Independence Declaration in relation to the review of the half year financial report for the 26 weeks ended 24 January 2026, which is included on page 22.

Signed in accordance with a resolution of the Board of Directors.



Solomon Lew

Chairman

19 March 2026

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## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 26 WEEKS 27 JULY 2025 TO 24 JANUARY 2026

|                                                         | NOTES | CONSOLIDATED                      |                                   |
|---------------------------------------------------------|-------|-----------------------------------|-----------------------------------|
|                                                         |       | 26 WEEKS ENDED<br>24 JANUARY 2026 | 26 WEEKS ENDED<br>25 JANUARY 2025 |
|                                                         |       | \$'000                            | \$'000                            |
| <b>Continuing Operations</b>                            |       |                                   |                                   |
| Revenue from contracts with customers                   | 5     | 453,870                           | 457,359                           |
| Other revenue                                           | 5     | 6,381                             | 7,847                             |
| <b>Total revenue</b>                                    |       | <b>460,251</b>                    | <b>465,206</b>                    |
| Other income                                            | 5     | 19,420                            | 523                               |
| <b>Total revenue and other income</b>                   |       | <b>479,671</b>                    | <b>465,729</b>                    |
| Changes in inventories                                  |       | (151,604)                         | (147,774)                         |
| Employee expenses                                       |       | (117,307)                         | (103,000)                         |
| Lease rental expenses                                   | 6     | (16,742)                          | (14,909)                          |
| Depreciation of non-current assets                      | 6     | (38,049)                          | (38,148)                          |
| Advertising and direct marketing                        |       | (8,777)                           | (9,223)                           |
| Finance costs                                           | 6     | (8,126)                           | (7,458)                           |
| Other expenses                                          |       | (30,500)                          | (27,890)                          |
| <b>Total expenses</b>                                   |       | <b>(371,105)</b>                  | <b>(348,402)</b>                  |
| Share of profit of associates                           | 14    | 24,753                            | 24,728                            |
| Profit from continuing operations before income tax     |       | 133,319                           | 142,055                           |
| Income tax expense                                      | 7     | (31,625)                          | (40,743)                          |
| <b>Profit for the year from continuing operations</b>   |       | <b>101,694</b>                    | <b>101,312</b>                    |
| Profit after income tax from discontinued operations    | 4     | -                                 | 15,735                            |
| <b>Net profit for the period attributable to owners</b> |       | <b>101,694</b>                    | <b>117,047</b>                    |

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## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 26 WEEKS 27 JULY 2025 TO 24 JANUARY 2026

| NOTES | CONSOLIDATED                      |                                   |
|-------|-----------------------------------|-----------------------------------|
|       | 26 WEEKS ENDED<br>24 JANUARY 2026 | 26 WEEKS ENDED<br>25 JANUARY 2025 |
|       | \$'000                            | \$'000                            |

|                                                                                                                 |                |                |
|-----------------------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>Net profit for the period attributable to owners</b>                                                         | <b>101,694</b> | <b>117,047</b> |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>                                                                        |                |                |
| <b>Items that may be reclassified subsequently to profit or loss:</b>                                           |                |                |
| Foreign currency translation                                                                                    | (2,372)        | 1,080          |
| Net movement in other comprehensive (loss) income of associates                                                 | (1,475)        | 10,582         |
| Other comprehensive income (loss) which may be reclassified to profit or loss in subsequent periods, net of tax | (3,847)        | 11,662         |
| <b>Total other comprehensive income (loss), net of tax</b>                                                      | <b>(3,847)</b> | <b>11,662</b>  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                                                                |                |                |
| <b>ATTRIBUTABLE TO OWNERS</b>                                                                                   | <b>97,847</b>  | <b>128,709</b> |

### Earnings per share from continuing operations for profit attributable to ordinary equity holders of the parent:

|                                                |    |       |       |
|------------------------------------------------|----|-------|-------|
| Basic, profit for the year (cents per share)   | 10 | 63.61 | 63.47 |
| Diluted, profit for the year (cents per share) | 10 | 63.51 | 63.24 |

### Earnings per share from discontinued operations attributable to the ordinary equity holders of the parent:

|                                                |    |   |      |
|------------------------------------------------|----|---|------|
| Basic, profit for the year (cents per share)   | 10 | - | 9.86 |
| Diluted, profit for the year (cents per share) | 10 | - | 9.82 |

### Earnings per share attributable to the ordinary equity holders of the parent:

|                                                |    |       |       |
|------------------------------------------------|----|-------|-------|
| Basic, profit for the year (cents per share)   | 10 | 63.61 | 73.32 |
| Diluted, profit for the year (cents per share) | 10 | 63.51 | 73.07 |

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

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 24 JANUARY 2026

AS AT 24 JANUARY 2026

|                               |    | CONSOLIDATED                 |                           |
|-------------------------------|----|------------------------------|---------------------------|
|                               |    | 24 JANUARY<br>2026<br>\$'000 | 26 JULY<br>2025<br>\$'000 |
| NOTES                         |    |                              |                           |
| ASSETS                        |    |                              |                           |
| Current assets                |    |                              |                           |
|                               | 12 | 360,061                      | 333,337                   |
|                               |    | 9,217                        | 10,044                    |
|                               |    | 11,983                       | 21,161                    |
|                               |    | 105,177                      | 106,121                   |
|                               |    | 12,453                       | 12,163                    |
| Total current assets          |    | 498,891                      | 482,826                   |
| Non-current assets            |    |                              |                           |
|                               |    | 124,501                      | 119,870                   |
|                               | 13 | 146,379                      | 158,826                   |
|                               |    | 293,489                      | 293,425                   |
|                               |    | 9,726                        | 7,081                     |
|                               | 14 | 386,054                      | 372,003                   |
| Total non-current assets      |    | 960,149                      | 951,205                   |
| TOTAL ASSETS                  |    | 1,459,040                    | 1,434,031                 |
| LIABILITIES                   |    |                              |                           |
| Current liabilities           |    |                              |                           |
|                               |    | 85,183                       | 74,396                    |
|                               | 15 | 64,673                       | 63,153                    |
|                               |    | 19,613                       | 18,697                    |
|                               |    | 10,166                       | 6,502                     |
| Total current liabilities     |    | 179,635                      | 162,748                   |
| Non-current liabilities       |    |                              |                           |
|                               |    | 69,000                       | 69,000                    |
|                               |    | 75,588                       | 74,371                    |
|                               | 15 | 108,094                      | 119,605                   |
|                               |    | 6,013                        | 6,372                     |
| Total non-current liabilities |    | 258,695                      | 269,348                   |
| TOTAL LIABILITIES             |    | 438,330                      | 432,096                   |
| NET ASSETS                    |    | 1,020,710                    | 1,001,935                 |
| EQUITY                        |    |                              |                           |
|                               | 16 | 478,414                      | 478,414                   |
|                               |    | 27,938                       | 30,917                    |
|                               |    | 514,358                      | 492,604                   |
| TOTAL EQUITY                  |    | 1,020,710                    | 1,001,935                 |

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE 26 WEEKS 27 JULY 2025 TO 24 JANUARY 2026

|                                                        | NOTES | CONSOLIDATED                      |                                   |
|--------------------------------------------------------|-------|-----------------------------------|-----------------------------------|
|                                                        |       | 26 WEEKS ENDED<br>24 JANUARY 2026 | 26 WEEKS ENDED<br>25 JANUARY 2025 |
|                                                        |       | \$'000                            | \$'000                            |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>            |       |                                   |                                   |
| Receipts from customers (inclusive of GST)             |       | 503,799                           | 1,054,976                         |
| Payment to suppliers and employees (inclusive of GST)  |       | (331,484)                         | (780,627)                         |
| Income taxes paid                                      |       | (23,761)                          | (47,451)                          |
| Interest received                                      |       | 5,764                             | 10,550                            |
| Borrowing costs paid                                   |       | (3,321)                           | (2,312)                           |
| Interest on lease liabilities                          |       | (4,969)                           | (11,746)                          |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>        |       | <b>146,028</b>                    | <b>223,390</b>                    |
| <b>CASH FLOWS USED INVESTING ACTIVITIES</b>            |       |                                   |                                   |
| Dividends received from investments in associates      |       | 6,935                             | 7,510                             |
| Payment for property, plant and equipment              |       | (6,840)                           | (22,931)                          |
| Payment for trademarks                                 |       | (64)                              | -                                 |
| <b>NET CASH FLOWS FROM (USED) INVESTING ACTIVITIES</b> |       | <b>31</b>                         | <b>(15,421)</b>                   |
| <b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>         |       |                                   |                                   |
| Equity dividends paid                                  |       | (79,940)                          | (111,761)                         |
| Payment of lease liabilities                           |       | (38,268)                          | (87,963)                          |
| Proceeds from borrowings                               |       | 89,294                            | 41,562                            |
| Repayment of borrowings                                |       | (89,294)                          | (41,562)                          |
| <b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>     |       | <b>(118,208)</b>                  | <b>(199,724)</b>                  |
| <b>NET INCREASE IN CASH HELD</b>                       |       | <b>27,851</b>                     | <b>8,245</b>                      |
| Cash at the beginning of the financial period          |       | 333,337                           | 409,481                           |
| Net foreign exchange difference                        |       | (1,127)                           | 1,352                             |
| <b>CASH AT THE END OF THE FINANCIAL PERIOD</b>         |       | <b>360,061</b>                    | <b>419,078</b>                    |
| Represented in the following balances:                 |       |                                   |                                   |
| Cash and cash equivalents                              | 12    | 360,061                           | 337,078                           |
| Assets held for sale – discontinued operations         |       | -                                 | 82,000                            |

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.  
The comparative information includes both continuing and discontinued operations.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 26 WEEKS 27 JULY 2025 TO 24 JANUARY 2026

|                                                             | CONSOLIDATED          |                               |                                  |                               |                                               |                       |                      |                  |
|-------------------------------------------------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------|-----------------------------------------------|-----------------------|----------------------|------------------|
|                                                             | CONTRIBUTED<br>EQUITY | CAPITAL<br>PROFITS<br>RESERVE | PERFORMANCE<br>RIGHTS<br>RESERVE | CASH FLOW<br>HEDGE<br>RESERVE | FOREIGN<br>CURRENCY<br>TRANSLATION<br>RESERVE | FAIR VALUE<br>RESERVE | RETAINED<br>EARNINGS | TOTAL            |
|                                                             | \$'000                | \$'000                        | \$'000                           | \$'000                        | \$'000                                        | \$'000                | \$'000               | \$'000           |
| <b>At 26 July 2025</b>                                      | <b>478,414</b>        | <b>464</b>                    | <b>36,336</b>                    | <b>(1,985)</b>                | <b>25,022</b>                                 | <b>(28,920)</b>       | <b>492,604</b>       | <b>1,001,935</b> |
| Net profit for the period                                   | -                     | -                             | -                                | -                             | -                                             | -                     | 101,694              | 101,694          |
| Other comprehensive income                                  | -                     | -                             | -                                | 2,149                         | (5,996)                                       | -                     | -                    | (3,847)          |
| <b>Total comprehensive income for the half-year</b>         | <b>-</b>              | <b>-</b>                      | <b>-</b>                         | <b>2,149</b>                  | <b>(5,996)</b>                                | <b>-</b>              | <b>101,694</b>       | <b>97,847</b>    |
| <b>Transactions with owners in their capacity as owners</b> |                       |                               |                                  |                               |                                               |                       |                      |                  |
| Share-based payments                                        | -                     | -                             | 868                              | -                             | -                                             | -                     | -                    | 868              |
| Dividends paid                                              | -                     | -                             | -                                | -                             | -                                             | -                     | (79,940)             | (79,940)         |
| <b>Balance as at 24 January 2026</b>                        | <b>478,414</b>        | <b>464</b>                    | <b>37,204</b>                    | <b>164</b>                    | <b>19,026</b>                                 | <b>(28,920)</b>       | <b>514,358</b>       | <b>1,020,710</b> |
| <b>At 28 July 2024</b>                                      | <b>608,615</b>        | <b>464</b>                    | <b>31,436</b>                    | <b>-</b>                      | <b>15,224</b>                                 | <b>(28,920)</b>       | <b>1,168,703</b>     | <b>1,795,522</b> |
| Net profit for the period                                   | -                     | -                             | -                                | -                             | -                                             | -                     | 117,047              | 117,047          |
| Other comprehensive income                                  | -                     | -                             | -                                | -                             | 11,662                                        | -                     | -                    | 11,662           |
| <b>Total comprehensive income for the half-year</b>         | <b>-</b>              | <b>-</b>                      | <b>-</b>                         | <b>-</b>                      | <b>11,662</b>                                 | <b>-</b>              | <b>117,047</b>       | <b>128,709</b>   |
| <b>Transactions with owners in their capacity as owners</b> |                       |                               |                                  |                               |                                               |                       |                      |                  |
| Share-based payments                                        | -                     | -                             | 3,468                            | -                             | -                                             | -                     | -                    | 3,468            |
| Dividends paid                                              | -                     | -                             | -                                | -                             | -                                             | -                     | (111,761)            | (111,761)        |
| In-Specie Distribution                                      | (130,201)             | -                             | -                                | -                             | -                                             | -                     | (902,554)            | (1,032,755)      |
| <b>Balance as at 25 January 2025</b>                        | <b>478,414</b>        | <b>464</b>                    | <b>34,904</b>                    | <b>-</b>                      | <b>26,886</b>                                 | <b>(28,920)</b>       | <b>271,435</b>       | <b>783,183</b>   |

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 26 WEEKS ENDED 24 JANUARY 2026

### 1 CORPORATE INFORMATION

The condensed consolidated half-year financial report of Premier Investments Limited for the half-year ended 24 January 2026 was authorised for issue in accordance with a resolution of the directors on 19 March 2026. Premier Investments Limited is a for profit company incorporated in Australia and limited by shares, which are publicly traded on the Australian Securities Exchange (ASX).

### 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

#### i. BASIS OF PREPARATION

The general purpose consolidated half-year financial report for the half-year ended 24 January 2026 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This financial report does not include all notes of the type normally included within the Annual Financial Report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the Annual Report for the 52 weeks ended 26 July 2025 and considered together with any public announcements made by Premier Investments Limited during the half-year ended 24 January 2026 in accordance with the continuous disclosure obligations of the ASX listing rules.

The financial report has been prepared on a historical cost basis.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000), unless otherwise stated, as the company is a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, dated 24 March 2016.

#### ii. BASIS OF CONSOLIDATION

The consolidated half-year financial report comprise the financial statements of Premier Investments Limited and its subsidiaries as at 24 January 2026.

#### iii. COMPARATIVES

The current reporting period of 27 July 2025 to 24 January 2026, as well as the comparative period of 28 July 2024 to 25 January 2025 each represents 26 weeks. When necessary, comparative figures have been adjusted to conform to changes in presentation in the current period.

#### iv. MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of the consolidated half-year financial report are consistent with those adopted and disclosed in the Group's Annual Report for the 52 weeks ended 26 July 2025, except for the impact of the adoption of new and revised accounting policies, as discussed below.

#### v. DISCONTINUED OPERATIONS

The Group presents as discontinued operations any component of the Group that has either been disposed of or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations;
- is part of a single coordinated plan to dispose of a separate major line of business, or geographical area of operations; or
- is a subsidiary acquired exclusively with a view to resale.

#### vi. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS

##### *Changes in accounting policies, disclosures, standards and interpretations*

The accounting policies applied by the Group in the half-year consolidated financial report are the same as those applied by the Group in its Annual Financial Report as at, and for, the 52 weeks ended 26 July 2025. The Group has adopted all new and amended Australian Accounting Standards and AASB Interpretations relevant to the Group and its operations that are effective for the current reporting period, which have had no material impact on the consolidated half-year financial report of the Group. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

### 3 SEASONALITY OF OPERATIONS

The financial performance of the Group is exposed to seasonality in the volume of sales, such that the Group's financial performance is historically weighted in favour of the period to 24 January 2026. This seasonality reflects the additional retail sales generated during the Christmas, Boxing Day and January sales trading periods each year.

| CONSOLIDATED                                |                                             |
|---------------------------------------------|---------------------------------------------|
| 26 WEEKS ENDED<br>24 JANUARY 2026<br>\$'000 | 26 WEEKS ENDED<br>25 JANUARY 2025<br>\$'000 |

### 4 DISCONTINUED OPERATIONS

|                                                             |   |               |
|-------------------------------------------------------------|---|---------------|
| Revenue from contracts with customers                       | - | 401,764       |
| Other Revenue and income                                    | - | 8,145         |
| Changes in inventories                                      | - | (173,370)     |
| Total other expenses, excluding transaction costs           | - | (199,742)     |
| Transaction costs associated with the asset sale            | - | (16,993)      |
| Share of profit from associate                              | - | 9,472         |
| <b>Profit before income tax</b>                             | - | <b>29,276</b> |
| Income tax expense                                          | - | (13,541)      |
| <b>PROFIT AFTER INCOME TAX FROM DISCONTINUED OPERATIONS</b> | - | <b>15,735</b> |

On the 29 October 2024, Premier entered into a binding Share Sale and Implementation Agreement ("SSIA") with Myer Holdings Limited ("Myer") under which Myer acquired Just Group Limited ("Just Group"), consisting of the five Apparel Brands (Just Jeans, Jay Jays, Portmans, Dotti and Jacqui E) on 26 January 2025 from Premier in exchange for 890.5 million new, fully paid shares in Myer. As part of the agreement, Premier agreed to distribute all of the new Myer shares received, and its existing Myer shareholding on the relevant date, to eligible Premier shareholders on a pro-rata basis via an In-Specie Distribution, completed on 6 February 2025.

Premier and Myer obtained their respective shareholder approvals for this agreement on 23 January 2025, and this resulted in Just Group being classified as a discontinued operation as of 23 January 2025. Additionally, the profit impact of the previously equity accounted investment in Myer was classified as a discontinued operation as of 23 January 2025. Premier ceased holding any interest in Myer as at 6 February 2025.

The above table represented results of the discontinued operations relating to the period 28 July 2024 to 25 January 2025.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

| CONSOLIDATED                                |                                             |
|---------------------------------------------|---------------------------------------------|
| 26 WEEKS ENDED<br>24 JANUARY 2026<br>\$'000 | 26 WEEKS ENDED<br>25 JANUARY 2025<br>\$'000 |

### 5 REVENUE AND OTHER INCOME

#### CONTINUING OPERATIONS

##### REVENUE

|                                       |         |         |
|---------------------------------------|---------|---------|
| Revenue from contracts with customers | 453,870 | 457,359 |
|---------------------------------------|---------|---------|

Revenue from contracts with customers are disaggregated as follows: Australian market: \$343.4 million (2025: \$338.1 million); and International market: \$110.5 million (2025: \$119.3 million).

##### OTHER REVENUE

|                   |       |       |
|-------------------|-------|-------|
| Interest received | 6,381 | 7,847 |
|-------------------|-------|-------|

|                            |              |              |
|----------------------------|--------------|--------------|
| <b>TOTAL OTHER REVENUE</b> | <b>6,381</b> | <b>7,847</b> |
|----------------------------|--------------|--------------|

|                      |                |                |
|----------------------|----------------|----------------|
| <b>TOTAL REVENUE</b> | <b>460,251</b> | <b>465,206</b> |
|----------------------|----------------|----------------|

##### OTHER INCOME

|                                |     |     |
|--------------------------------|-----|-----|
| Income from wholesale partners | 346 | 514 |
|--------------------------------|-----|-----|

|                                        |        |   |
|----------------------------------------|--------|---|
| Transitional Services Agreement Income | 19,074 | - |
|----------------------------------------|--------|---|

|       |   |   |
|-------|---|---|
| Other | - | 9 |
|-------|---|---|

|                           |               |            |
|---------------------------|---------------|------------|
| <b>TOTAL OTHER INCOME</b> | <b>19,420</b> | <b>523</b> |
|---------------------------|---------------|------------|

|                                       |                |                |
|---------------------------------------|----------------|----------------|
| <b>TOTAL REVENUE AND OTHER INCOME</b> | <b>479,671</b> | <b>465,729</b> |
|---------------------------------------|----------------|----------------|

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

| CONSOLIDATED                                |                                             |
|---------------------------------------------|---------------------------------------------|
| 26 WEEKS ENDED<br>24 JANUARY 2026<br>\$'000 | 26 WEEKS ENDED<br>25 JANUARY 2025<br>\$'000 |

### 6 EXPENSES

#### CONTINUING OPERATIONS

##### LEASE RENTAL EXPENSES

|                                  |               |               |
|----------------------------------|---------------|---------------|
| Variable lease expenses          | 3,858         | 4,846         |
| Other lease expenses             | 12,884        | 10,063        |
| <b>NET LEASE RENTAL EXPENSES</b> | <b>16,742</b> | <b>14,909</b> |

##### DEPRECIATION OF NON-CURRENT ASSETS

|                                                 |               |               |
|-------------------------------------------------|---------------|---------------|
| Depreciation of property, plant and equipment   | 5,241         | 4,900         |
| Depreciation of right-of-use assets             | 32,808        | 33,248        |
| <b>TOTAL DEPRECIATION OF NON-CURRENT ASSETS</b> | <b>38,049</b> | <b>38,148</b> |

##### FINANCE COSTS

|                                      |              |              |
|--------------------------------------|--------------|--------------|
| Interest on lease liabilities        | 4,969        | 5,485        |
| Interest on bank loans and overdraft | 3,157        | 1,973        |
| <b>TOTAL FINANCE COSTS</b>           | <b>8,126</b> | <b>7,458</b> |

##### OTHER EXPENSES

|                                                             |       |       |
|-------------------------------------------------------------|-------|-------|
| Foreign exchange losses                                     | 140   | 542   |
| Loss on investment in associate resulting from share issues | 2,292 | 1,223 |
| Net loss on disposal of property, plant and equipment       | 170   | 43    |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

| CONSOLIDATED                                |                                             |
|---------------------------------------------|---------------------------------------------|
| 26 WEEKS ENDED<br>24 JANUARY 2026<br>\$'000 | 26 WEEKS ENDED<br>25 JANUARY 2025<br>\$'000 |

### 7 INCOME TAX EXPENSE

*A reconciliation between income tax expense and the product of accounting profit before tax multiplied by the Group's applicable income tax rate is as follows:*

|                                                                             |                |                |
|-----------------------------------------------------------------------------|----------------|----------------|
| Accounting profit before tax from continuing operations                     | 133,319        | 142,055        |
| Accounting profit before tax from discontinued operations                   | -              | 29,276         |
| <b>Accounting profit before income tax</b>                                  | <b>133,319</b> | <b>171,331</b> |
| At the Parent Entity's statutory income tax rate of 30% (2025: 30%)         | 39,996         | 51,399         |
| Adjustments in respect of current income tax of previous years              | (7,072)        | 872            |
| Expenditure not allowable for income tax purposes                           | 260            | 5,893          |
| Effect of different rates of tax on overseas income                         | 59             | (393)          |
| Income not assessable for income tax purposes                               | (2,523)        | (3,487)        |
| Effect of tax losses and tax offset not recognised                          | 955            | -              |
| Other                                                                       | (50)           | -              |
| <b>INCOME TAX EXPENSE REPORTED IN THE STATEMENT OF COMPREHENSIVE INCOME</b> | <b>31,625</b>  | <b>54,284</b>  |
| <b>Income tax expense is attributable to:</b>                               |                |                |
| Profit from continuing operations:                                          | 31,625         | 40,743         |
| Profit from discontinued operations:                                        | -              | 13,541         |
| <b>AGGREGATE INCOME TAX EXPENSE FOR THE PERIOD</b>                          | <b>31,625</b>  | <b>54,284</b>  |

### 8 OPERATING SEGMENTS

#### REPORTABLE SEGMENTS

##### Retail

The retail segment represents the financial performance of a number of speciality retail stores.

##### Investment

The investment segment represents investments in securities for both long-term and short-term gains, dividend income and interest.

#### ACCOUNTING POLICIES

The accounting policies used by the Group in reporting segments internally is the same as those contained in note 3 of the most recent Annual Report and in the prior periods.

It is the Group's policy that if items of revenue and expense are not allocated to operating segments then any associated assets and liabilities are also not allocated to the segments. This is to avoid asymmetrical allocations within segments which management believe would be inconsistent.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

### 8 OPERATING SEGMENTS (CONTINUED)

| RETAIL                       |                              | INVESTMENT                   |                              | ELIMINATIONS                 |                              | CONSOLIDATED                 |                              |
|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| 24 JANUARY<br>2026<br>\$'000 | 25 JANUARY<br>2025<br>\$'000 | 26 JANUARY<br>2026<br>\$'000 | 25 JANUARY<br>2025<br>\$'000 | 26 JANUARY<br>2026<br>\$'000 | 25 JANUARY<br>2025<br>\$'000 | 26 JANUARY<br>2026<br>\$'000 | 25 JANUARY<br>2025<br>\$'000 |

#### CONTINUING OPERATIONS

##### REVENUE AND OTHER INCOME

|                                                                                 |         |         |       |         |         |           |                |                |
|---------------------------------------------------------------------------------|---------|---------|-------|---------|---------|-----------|----------------|----------------|
| Revenue                                                                         | 453,870 | 457,359 | -     | -       | -       | -         | 453,870        | 457,359        |
| Other revenue                                                                   | 2,075   | 2,100   | 7,251 | 222,816 | (2,945) | (217,069) | 6,381          | 7,847          |
| Other income                                                                    | 19,420  | 523     | -     | -       | -       | -         | 19,420         | 523            |
| Total revenue and other income                                                  | 475,365 | 459,982 | 7,251 | 222,816 | (2,945) | (217,069) | 479,671        | 465,729        |
| <b>Total revenue and other income per the statement of comprehensive income</b> |         |         |       |         |         |           | <b>479,671</b> | <b>465,729</b> |

##### Profit before income

|                                                                       |         |         |        |         |      |           |                |                |
|-----------------------------------------------------------------------|---------|---------|--------|---------|------|-----------|----------------|----------------|
| tax expense                                                           | 110,104 | 119,584 | 23,235 | 235,282 | (20) | (212,811) | 133,319        | 142,055        |
| Income tax expense                                                    |         |         |        |         |      |           | (31,625)       | (40,743)       |
| <b>Net profit after tax per the statement of comprehensive income</b> |         |         |        |         |      |           | <b>101,694</b> | <b>101,312</b> |

| RETAIL                       |                           | INVESTMENT                   |                           | ELIMINATION / UNALLOCATED    |                           | CONSOLIDATED                 |                           |
|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|
| 24 JANUARY<br>2026<br>\$'000 | 26 JULY<br>2025<br>\$'000 | 24 JANUARY<br>2026<br>\$'000 | 26 JULY<br>2025<br>\$'000 | 24 JANUARY<br>2026<br>\$'000 | 26 JULY<br>2025<br>\$'000 | 24 JANUARY<br>2026<br>\$'000 | 26 JULY<br>2025<br>\$'000 |

##### ASSETS AND LIABILITIES

|                     |         |         |         |         |         |           |           |           |
|---------------------|---------|---------|---------|---------|---------|-----------|-----------|-----------|
| Segment assets      | 538,708 | 579,067 | 749,640 | 791,587 | 170,692 | 63,377    | 1,459,040 | 1,434,031 |
| Segment liabilities | 290,029 | 420,233 | 154,229 | 141,080 | (5,928) | (129,217) | 438,330   | 432,096   |
| Capital expenditure | 7,218   | 19,510  | -       | -       | -       | -         | 7,218     | 19,510    |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 26 WEEKS ENDED 24 JANUARY 2026

| CONSOLIDATED                                |                                             |
|---------------------------------------------|---------------------------------------------|
| 26 WEEKS ENDED<br>24 JANUARY 2026<br>\$'000 | 26 WEEKS ENDED<br>26 JANUARY 2025<br>\$'000 |

### 9 DIVIDENDS PAID

#### **DIVIDEND APPROVED AND PAID DURING THE PERIOD:**

|                                                                                                                          |        |         |
|--------------------------------------------------------------------------------------------------------------------------|--------|---------|
| Final fully franked dividend for the financial year ended<br>26 July 2025: 50 cents per share (2024: 70 cents per share) | 79,940 | 111,761 |
|--------------------------------------------------------------------------------------------------------------------------|--------|---------|

#### **DIVIDEND APPROVED AND RECOGNISED AS A LIABILITY:**

|                                                                                                                      |   |         |
|----------------------------------------------------------------------------------------------------------------------|---|---------|
| Distribution Dividend of \$5.65 per share, as a result of the In-Specie<br>Distribution completed on 6 February 2025 | - | 902,554 |
|----------------------------------------------------------------------------------------------------------------------|---|---------|

#### **DIVIDEND APPROVED AND NOT RECOGNISED AS A LIABILITY:**

|                                                                                                          |        |   |
|----------------------------------------------------------------------------------------------------------|--------|---|
| Interim fully franked dividend for the period ended 24 January 2026:<br>45 cents per share (2025: \$nil) | 71,946 | - |
|----------------------------------------------------------------------------------------------------------|--------|---|

### 10 EARNINGS PER SHARE

The earnings and weighted average number of ordinary and potential ordinary shares used in the calculations of earnings per share are:

|                                                    |                |                |
|----------------------------------------------------|----------------|----------------|
| <b>Net profit after tax attributable to owners</b> | <b>101,694</b> | <b>117,047</b> |
| Net profit after tax from continuing operations    | 101,694        | 101,312        |
| Net profit after tax from discontinued operations  | -              | 15,735         |

| NUMBER OF<br>SHARES<br>'000 | NUMBER OF<br>SHARES<br>'000 |
|-----------------------------|-----------------------------|
|-----------------------------|-----------------------------|

Weighted average number of ordinary shares used in calculating:

|                              |         |         |
|------------------------------|---------|---------|
| - basic earnings per share   | 159,880 | 159,631 |
| - diluted earnings per share | 160,113 | 160,193 |

### 11 IMPAIRMENT TESTING

#### **INTANGIBLE ASSETS – GOODWILL AND BRAND NAMES**

After initial recognition, goodwill and indefinite-life brand names acquired in a business combination are measured at cost less any accumulated impairment losses. Goodwill and brand names are not amortised but are subject to impairment testing on an annual basis or whenever there is an indication of impairment. Goodwill and brand names were subject to a full annual impairment test as at 26 July 2025. A review of indicators of impairment relating to goodwill and brand names was performed as at 24 January 2026. As a result of this review, no indicators of impairment were identified that would require a full impairment test to be performed as at 24 January 2026.

The Annual Report for the 52 weeks ended 26 July 2025 detail the most recent annual impairment tests undertaken for both brand names and goodwill. The Group's impairment tests for goodwill and brand names are based on value-in-use calculations. The key assumptions used to determine the recoverable amounts for the cash-generating units to which brand names and goodwill relate, are disclosed in the 26 July 2025 Annual Report.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 26 WEEKS ENDED 24 JANUARY 2026

### 11 IMPAIRMENT TESTING (CONTINUED)

#### PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment items are subject to impairment testing at each reporting period where there are indicators of impairment. As at 24 January 2026, no impairment expense has been recognised for the period (25 January 2025: \$nil). The financial statements for the 52 weeks ended 26 July 2025 detail the key assumptions used to determine the recoverable amounts of property, plant and equipment.

| CONSOLIDATED              |                        |
|---------------------------|------------------------|
| 24 JANUARY 2026<br>\$'000 | 26 JULY 2025<br>\$'000 |

### 12 CASH AND CASH EQUIVALENTS

#### Reconciliation of cash and cash equivalents:

|                                        |                |                |
|----------------------------------------|----------------|----------------|
| Cash at bank and in hand               | 149,168        | 162,653        |
| Short-term deposits                    | 210,893        | 170,684        |
| <b>TOTAL CASH AND CASH EQUIVALENTS</b> | <b>360,061</b> | <b>333,337</b> |

### 13 RIGHT-OF-USE ASSETS

|                                  |                |                |
|----------------------------------|----------------|----------------|
| Opening balance                  | 158,826        | 375,330        |
| Additions                        | 6,448          | 20,237         |
| Remeasurements                   | 16,059         | 91,148         |
| Depreciation expense             | (32,808)       | (111,418)      |
| Exchange rate differences        | (2,146)        | 1,996          |
| Disposal of Just Group Limited   | -              | (218,467)      |
| <b>TOTAL RIGHT-OF-USE ASSETS</b> | <b>146,379</b> | <b>158,826</b> |

### 14 INVESTMENTS IN ASSOCIATES

#### Movements in carrying amounts

|                                                 |                |                |
|-------------------------------------------------|----------------|----------------|
| Opening balance                                 | 372,003        | 508,205        |
| Share of profit after income tax                | 24,753         | 43,921         |
| Loss resulting from associates' share issues    | (2,292)        | (2,336)        |
| Share of other comprehensive (loss) income      | (1,475)        | 5,605          |
| Dividends received                              | (6,935)        | (14,080)       |
| Disposal of investment in Myer Holdings Limited | -              | (169,312)      |
| <b>TOTAL INVESTMENTS IN ASSOCIATES</b>          | <b>386,054</b> | <b>372,003</b> |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

### 14 INVESTMENTS IN ASSOCIATES (CONTINUED)

#### BREVILLE GROUP LIMITED

As at 24 January 2026, Premier Investments Limited holds 25.20% (26 July 2025: 25.36%) of Breville Group Limited ("BRG"), a company incorporated in Australia whose shares are quoted on the ASX. Premier accounts for its investment in BRG using the equity method of accounting.

Premier's share of profit after tax of its associate for the period was \$24,753,000 (25 January 2025: \$24,728,000). Dividends received from the investment in associate for the half-year amounted to \$6,935,000 (25 January 2025: \$6,205,000).

As at 24 January 2026, the fair value of the Group's interest in BRG as determined based on the quoted market price was \$1,130,390,000 (26 July 2025: \$1,169,080,000), and the carrying amount of the Group's investment in BRG was \$386,054,000 (26 July 2025: \$372,003,000).

During the period, a loss of \$2,292,000 (25 January 2025: loss of \$1,223,000) was recorded in other expenses resulting from an issue of shares by the associate, and the corresponding impact on the Group's method of equity accounting.

| CONSOLIDATED              |                        |
|---------------------------|------------------------|
| 24 JANUARY 2026<br>\$'000 | 26 JULY 2025<br>\$'000 |

### 15 LEASE LIABILITIES

|                                |                |                |
|--------------------------------|----------------|----------------|
| Opening balance                | 182,758        | 409,272        |
| Additions                      | 8,420          | 23,958         |
| Remeasurements                 | 16,928         | 94,789         |
| Interest expense               | 4,969          | 16,927         |
| Payments                       | (38,772)       | (126,937)      |
| Exchange rate differences      | (1,536)        | 3,619          |
| Disposal of Just Group Limited | -              | (238,870)      |
| <b>TOTAL LEASE LIABILITIES</b> | <b>172,767</b> | <b>182,758</b> |
| <i>Comprising of:</i>          |                |                |
| Current lease liabilities      | 64,673         | 63,153         |
| Non-current lease liabilities  | 108,094        | 119,605        |
| <b>TOTAL LEASE LIABILITIES</b> | <b>172,767</b> | <b>182,758</b> |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 26 WEEKS ENDED 24 JANUARY 2026

| CONSOLIDATED              |                        |
|---------------------------|------------------------|
| 24 JANUARY 2026<br>\$'000 | 26 JULY 2025<br>\$'000 |

### 16 CONTRIBUTED EQUITY

|                                 |                |                |
|---------------------------------|----------------|----------------|
| Ordinary share capital          | 478,414        | 478,414        |
| <b>TOTAL CONTRIBUTED EQUITY</b> | <b>478,414</b> | <b>478,414</b> |

| NUMBER OF<br>SHARES<br>'000 | NUMBER OF<br>SHARES<br>'000 |
|-----------------------------|-----------------------------|
|-----------------------------|-----------------------------|

#### *Movements in issued shares during the period:*

|                                     |                |                |
|-------------------------------------|----------------|----------------|
| Balance at start of the period      | 159,880        | 159,658        |
| Shares issued during the period (i) | -              | 335            |
| Shares forfeited (ii)               | -              | (113)          |
| <b>Balance at end of the period</b> | <b>159,880</b> | <b>159,880</b> |

- (i) No shares (26 July 2025: 335,110) were issued in relation to the performance rights plan.  
(ii) No shares (26 July 2025: 113,550) were forfeited in relation to the performance rights plan.

### 17 COMMITMENTS AND CONTINGENCIES

The Group has bank guarantees and outstanding letters of credit totalling \$4,057,652 (26 July 2025: \$4,541,888).

### 18 EVENTS AFTER THE REPORTING DATE

On 19 March 2026, the Directors approved an interim ordinary dividend of 45 cents per share fully franked. The dividend has not been provided for in the half-year financial statements.

## **DIRECTORS' DECLARATION**

In accordance with a resolution of the Directors of Premier Investments Limited we state that:

In the opinion of the Directors:

- (a) The financial statements and notes of the Group for the half-year ended 24 January 2026 are in accordance with the *Corporations Act 2001*, including:
  - (i) Giving a true and fair view of the financial position as at 24 January 2026 and the performance for the period ending on that date of the Group;
  - (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the board,



Solomon Lew

Chairman

19 March 2026

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## **Auditor's independence declaration to the directors of Premier Investments Limited**

As lead auditor for the review of the half-year financial report of Premier Investments Limited for the half-year ended 24 January 2026, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;
- b. No contraventions of any applicable code of professional conduct in relation to the review; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is in respect of Premier Investments Limited and the entities it controlled during the financial period.

Ernst & Young

Ernst & Young

Glenn Carmody  
Partner  
19 March 2026



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## **Independent auditor's review report to the members of Premier Investments Limited**

### **Conclusion**

We have reviewed the accompanying half-year financial report of Premier Investments Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 24 January 2026, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the consolidated financial position of the Group as at 24 January 2026 and of its consolidated financial performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

### **Basis for conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year 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 reviews of the half-year financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### **Directors' responsibilities for the half-year financial report**

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### **Auditor's responsibilities for the review of the half-year financial report**

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 24 January 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



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A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Ernst & Young*

Ernst & Young

A handwritten signature in black ink, appearing to read 'Glenn Carmody', written over a faint, larger signature.

Glenn Carmody  
Partner  
Melbourne  
19 March 2026