

SHRIRO HOLDINGS (SHM)

12 MONTHS TO 30 JUNE 2025
Full Year Results Presentation

Tim Hargreaves, Chief Executive Officer | 27 August 2025

CASIO

E Everdure

Pioneer

 Robinhood

omega

GROHE


*American
Standard*

Personal use only

12 months to 30 June 2025

Executive Summary

EBITDA: \$15.3M — up 5.5% on \$14.5M guidance

Revenue: \$103.3M — down 13.6% YoY due to:

- Shift to importer model (BBQs AUS & USA, lower ASP*)
- Europe: Consolidation of distributors paused new orders; existing stock sold through

Third-party Brands: Casio sales stable, although watches were down in Australia (calculators & musical instruments were stable)

USA Seasonal: Transition to BBQGuys lowers costs, supports growth

Restructure Complete: Seasonal now runs capital-light globally

ERP (Infor M3): Launched on time, on budget (FY25 \$1.4M)

Cash: \$13.9M (vs \$24.3M pcp), no debt

Shareholder Returns:

- No final dividend declared as the Board is considering a possible alternative use for the cash that would otherwise have been paid out as a dividend
- Total FY25 dividends: 2.0 cps (fully franked)
- \$15.0M buy-back completed



* Average Sell Price
** Excluding Shriro's NZ subsidiary Monaco

12 months to 30 June 2025

Results

	30 June 2025	Change	30 June 2024
Revenue	\$103.3M	(13.6%)	\$119.5M
Gross Margin	45.0%		44.2%
EBITDA	\$15.3M	+5.5%	\$14.5M
EBITDA Margin	14.8%		12.1%
NPAT	\$7.5M	+8.7%	\$6.9M
Cash Position	\$13.9M	(42.7%)	\$24.3M
Dividend Declared August	Nil		3.0 Cents (Fully Franked)
Dividend Declared February	2.0 Cents (Fully Franked)		2.0 Cents (Fully Franked)
Capital Return / Share Buy-back	\$15.0M		\$17.8M

12 months to 30 June 2025

Australasian Market

- Revenue down 12.3% pcp due to shift from wholesaler to importer model in Seasonal business. This reduced revenue per unit but also lowered freight and warranty costs.
 - Australasian EBITDA up 11.0% — restructured model driving profitability.
- Shriro exited its agreement with Heston Blumenthal and disbanded the China engineering team, aligning with a leaner, higher-return Seasonal strategy.
 - We thank them for their contributions.
- NZ revenue flat YoY, a solid result given weaker consumer demand in current macro conditions.
- Casio remained resilient with new school calculator models.
 - Timepiece revenue declined, but new models and closer ties with the jewellery channel are expected to support FY26 growth.



12 months to 30 June 2025

International Market

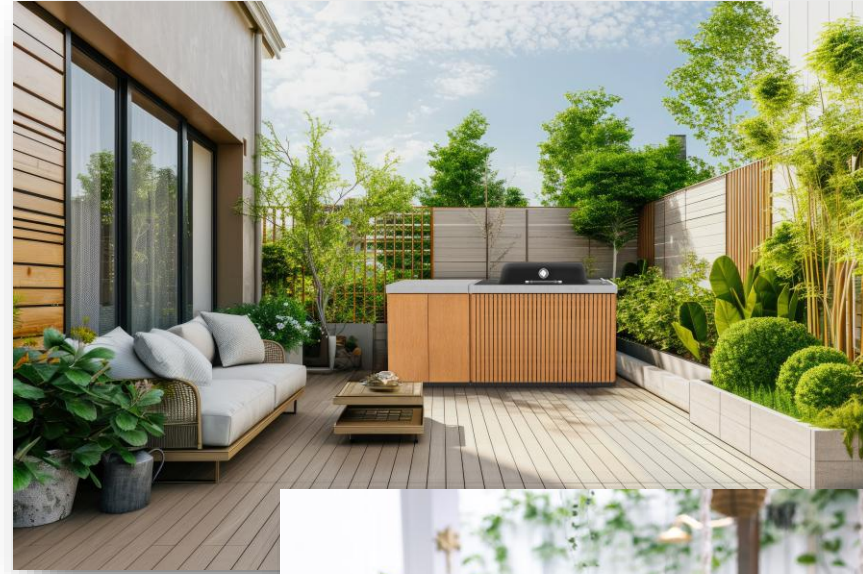
Europe: Strong sell-through of prior-year stock due to favourable weather and minimal disruption. FY25 focused on consolidating European distributors and clearing channel inventory, to enable strong FY26 orders for new products.

USA: Direct operations exited; distribution now through BBQGuys. 98% of USA inventory cleared and transition complete.

New Product Launch: Everdure “Blaze Series” BBQ range launched at the SPOGA International Trade Fair to positive trade feedback. European launch planned for FY26.

Product Development: Everdure brand refreshed; new products ready for FY26 release.

Strategy: FY25 restructure complete. With a full product suite in place, the focus shifts to global revenue growth under a capital-light model.



Growth Strategies

ORGANIC

- Focus on maximising growth opportunities with key distribution brands such as CASIO, Pioneer and American Standard
- New product releases of company owned brands
- Consolidation of European distributors and focus on untapped regions
- Share buy-back reduced shares on which to calculate EPS



IN-ORGANIC

- Team tasked with finding new brands for Shriro to represent in Australasia
- Greater management focus on adding new brands to the Shriro portfolio



CORE FOUNDATIONS

- Investment in advanced “e-commerce” capability
- ERP investment and leverage further operational efficiency
- Staff development



FY26

Outlook

Guidance: Shriro expects EBITDA to increase in FY26 compared with FY25.

Capital Allocation: Shriro holds excess capital following its Seasonal stock exit. The Board's strategy is to maximise cash returns to shareholders, is evaluating deployment options and will update the market in due course.

Product Pipeline: FY26 launches include the Casio FX1, a new timepiece range, and 3 innovative BBQ platforms.

Brand Strategy: New additions include Manhattan Portage and others. Growth expected to be achieved by leveraging Shriro's e-Commerce and operational strengths.

ERP: New system fully implemented. Further optimisation planned, with overall FY26 IT costs expected to be ~\$400K lower than FY25.

Seasonal Business: Revenue growth expected as customer inventory is low, and several new products launches in FY26. The Everdure Blaze series, sourced from the BBQGuys, will also support entry into the ultra-premium BBQ segment.



End

This announcement was authorised for release by the Board of Directors of Shriro Holdings Ltd.

Disclaimer

This presentation (Document) has been prepared by Shriro Holdings Limited ABN 29605279329 (Shriro Holdings Limited the Company). This document is a presentation to provide background information on the Company and its subsidiaries and is not an offer or invitation or recommendation to subscribe to securities nor does it constitute the giving of financial product advice by the Company or any other person. The information in this Document is selective and may not be complete or accurate for your particular purposes.

The company has prepared this Document based on information available to it to date and the Company is not obliged to update this Document. Certain information in this Document is based on company research. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Document. To the maximum extent permitted by law, neither the Company, nor its directors, officers, employees, advisers or agents, nor any other person accepts liability, including, without limitation, any liability arising from fault, negligence or omission on the part of any person, for any loss or damage arising from the user of this Document or its contents or otherwise arising in connection with it.

This information has been prepared by the Company without taking account of any person's objectives, financial situation or needs and because of that, you should, before acting on any information, consider the appropriateness of the information having regard to your own objectives, financial situation and needs. We suggest that you consult a financial adviser prior to making any investment decision.

This document contains certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", event or result "may", "will", "can", "should", "could", or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current internal projections, expectations or beliefs of the Company based on information currently available to the Company.

Forward-looking statements are, by their nature, subject to a number of risks and uncertainties and are based on a number of estimates and assumptions that are subject to change (and in many cases outside of the control of the Company and its Directors) which may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. There can be no assurance as to the accuracy or likelihood of fulfillment of any forward-looking statements events or results. You are cautioned to not place undue reliance on forward-looking statements. Additionally, past performance is not a reliable indication of future performance. The Company does not intend, and expressly disclaims any obligation, to update or revise any forward-looking statements.

The information in this Document is only intended for Australian residents. The purpose of this Document is to provide information only. All references to dollars are to Australian dollars unless otherwise stated.

This document may not be reproduced or published, in whole or in part, for any purpose without the prior written consent of Shriro Holdings Limited.