

WCM GLOBAL GROWTH LIMITED (ASX: WQG)

ASX Announcement

2025 Annual General Meeting

Wednesday, 12 November 2025 | 11:30AM

Chair's Address – Ms Valentina Stojanovska Cal

The Company achieved a net operating profit after tax for FY2025 of \$69,525,000 an increase on the previous financial year of profit of \$45,341,000. The increase in after-tax profit for the year is primarily attributed to an increase in the value of the Company's investment portfolio and the investment performance of the Company's investment advisor, WCM Investment Management, LLC (**WCM**).

For FY2025, the pre-tax net tangible asset (**NTA**) value per share of the Company increased from \$1.744 as at 30 June 2024 to \$2.025 as at 30 June 2025. The Company's after-tax NTA per share increased from \$1.566 to \$1.797 over the same period. The higher NTA was after the payment of four quarterly dividends during the financial year totalling 7.4 cents per share (**cps**).

For FY2025, the Company's portfolio achieved a return of 31.00%, significantly outperforming the MSCI All-Country World Index (ex-Australia) (**Benchmark**) by 12.41%, which delivered a return of 18.59%. The portfolio has delivered returns in excess of the Benchmark over one, three and five years, and since inception.

The strong investment performance since inception is a direct reflection of both the quality and expertise of WCM and its unique investment strategy: WCM believes the direction of a company's economic moat is of more importance than its absolute width or size, and corporate culture is the biggest influence on a company's ability to grow its competitive advantage or 'moat'.

The long-term performance of the Company's investment portfolio remains strong. Since inception in June 2017, the WQG portfolio has returned 16.73% per annum after all fees compared with the Benchmark of 13.27%. This is consistent with the longer-term performance of the WCM Quality Global Growth Strategy Composite, on which WQG's portfolio is based, which has returned 14.79% per annum since inception in 2008.

The Board had previously advised of its intention to pay a fully franked final dividend with respect to FY2025 of 1.91 cps in line with the Company's progressive quarterly dividend policy.

However, based on the strong financial results of the Company over the past year and its dividend reserves and accumulated franking credits, the Board was pleased to announce an increased final dividend for the quarter ended 30 June 2025 (Q4 FY2025) of 2.06 cps,

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fully franked at a 30% tax rate. The final dividend was paid on 30 September 2025, with a record date of 12 September 2025.

The Company's strong financial position also enabled the Board to revise upwards its previously announced future dividend intentions.

Following payment of the increased FY2025 final dividend of 2.06 cps on 30 September 2025, the Board's present intention is to pay the following quarterly dividends, fully franked at a 30% tax rate:

- 2.09 cps for the quarter ending 30 September 2025, to be paid in December 2025;
- 2.16 cps for the quarter ending 31 December 2025, to be paid in March 2026;
- 2.21 cps for the quarter ending 31 March 2026, to be paid in June 2026; and
- 2.24 cps for the quarter ending 30 June 2026, to be paid in September 2026.

The Company's Dividend Reinvestment Plan (**DRP**) was in operation for the fully franked FY2025 final dividend of 2.06 cps. For shareholders who elected to reinvest all or part of their FY2025 final dividend, new shares were issued at an attractive 5% discount to the volume weighted average price in accordance with the rules of the **DRP**. The Board was pleased to advise that these terms were made possible by Associate Global Partners Limited offering a one-time incentive to participants in the **DRP** with respect to the FY2025 final dividend. Under the incentive payment, 2% of the issue price discount was funded by Associate Global Partners Limited at no cost to the Company.

Participation in the **DRP** provides shareholders with the opportunity to increase their investment in the Company on attractive terms.

In November 2024, the Company successfully completed a share placement (**Placement**) and Share Purchase Plan (**SPP**) which raised approximately \$76.7 million before costs from professional and sophisticated investors, as well as 1,491 existing, eligible WQG shareholders. Approximately 49.2 million new shares were issued from the **Placement** and **SPP**.

The Board of the Company was pleased with participation in both the **Placement** and **SPP**, and believes the capital raising initiative provided a number of benefits for new and existing shareholders such as:

- a larger market capitalisation of the Company which has led to increased liquidity;
- increased size and relevance of the Company in the marketplace;
- a more diverse shareholder base through the Introduction of new investors and financial planning groups to the Company; and
- economies of scale on some operating costs.

The Company has invested the proceeds from the **Placement** and **SPP** in accordance with the Company's investment strategy managed on behalf of WQG by WCM.

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The Board is pleased with the strong investment performance of the Company in FY2025 reflecting the significant outperformance of the Company's portfolio compared with its benchmark. Additionally, the completion of the Placement and SPP has contributed to the significantly increased size of the Company with total assets increasing to \$462 million as at 30 June 2025, up 50% since 30 June 2024, and the total number of shareholders increasing by 26% to approximately 4,975 over the same period. The Company's investment approach remains sound, and the portfolio remains well placed for continued long-term growth.

We thank shareholders for their ongoing investment in the Company.

Valentina Stojanovska Cal

Chair

- ENDS -

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