



Spheria Emerging Companies Limited (Company)
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21 January 2026

Market Announcements Office
ASX Limited
39 Martin Place
Sydney NSW 2000

Dear Sir/Madam,

Spheria Emerging Companies Limited (ASX: SEC) announces quarterly fully franked dividend of 3.8 cents per share, and two monthly dividends of 1.3 cents per share payable February and March

The Board of Spheria Emerging Companies Limited (**ASX:SEC**) is pleased to provide details of its quarterly dividend for December 2025, as well as the Company's initial monthly dividends to be paid in February and March 2026.

As announced in October 2025, the Company is transitioning from quarterly to monthly dividends. This will be achieved by the payment of the usual quarterly dividend for the December 2025 quarter in February 2026, as well as the payment of additional monthly dividends in February and March 2026, with regular monthly dividends then continuing from April 2026 onwards.

The monthly dividends are intended to continue to be based on the current rate of 1.5% of post-tax NTA per share, calculated on a quarterly basis but paid in three equal monthly instalments¹ instead of one quarterly dividend. The monthly dividends for February and March 2026 are based on the post-tax NTA at 31 December 2025, with ongoing monthly dividends then continuing to be calculated and announced on a quarterly basis using the post-tax NTA value at each quarter end. As always, monthly dividend payments will be subject to available profits, cash-flow and franking credits.

Quarterly Dividend

The Board of SEC has resolved to pay a quarterly dividend for the period ended 31 December 2025 of 3.8 cents per share, fully franked at the corporate tax rate of 30%.

The dividend has been calculated based on the Company's post-tax NTA as at 31 December 2025 of \$2.512 per share, multiplied by 1.5%, giving rise to a fully franked dividend of 3.8 cents.

Details of the quarterly dividend are as follows:

Amount:	3.8 cents per share
Ex – Dividend Date:	27 January 2026
Dividend Record Date:	28 January 2026
Dividend Payment Date:	13 February 2026

¹ Rounded to nearest 0.1 cent

Please note that the Company's dividend reinvestment plan (**DRP**) is available for the quarterly dividend. Shareholders who would like to participate in the **DRP** for this dividend need to elect to do so by Thursday, 29 January 2026.

Shareholders can enrol at: <https://investor.automic.com.au> or alternatively, please contact the Company's share registry, Automic, for assistance on 1300 902 587 (in Australia) / +61 2 7208 4521 (International).

Shareholders who would like to find out more about the **DRP** can visit the Company's [website](#).

Please note the **DRP** will be suspended after the payment of this quarterly dividend.

Monthly Dividends

The Board of SEC has also resolved to pay two fully franked dividends of 1.3 cents per share payable in February and March 2026. The dividends will be fully franked at the corporate tax rate of 30%.

The dividends have been calculated based on the Company's post-tax NTA as at 31 December 2025 of \$2.512 per share, multiplied by 1.5%, then divided by 3 to arrive at the monthly dividend value per share².

Details of the monthly dividends are as follows:

	February	March
Amount:	1.3 cents per share	1.3 cents per share
Ex – Dividend Date:	17 February 2026	16 March 2026
Dividend Record Date:	18 February 2026	17 March 2026
Dividend Payment Date:	27 February 2026	31 March 2026

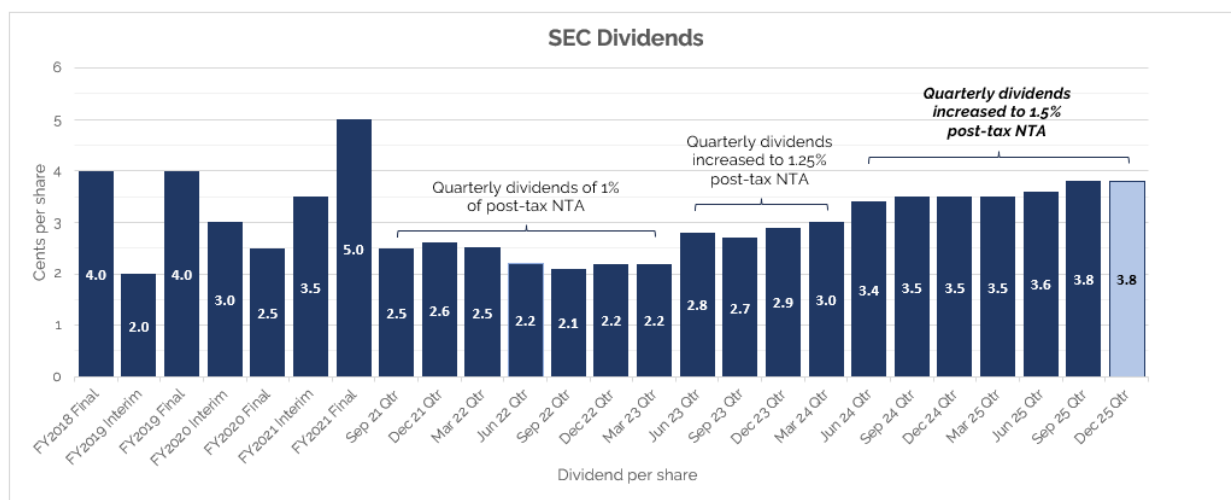
Please note that the Company's **DRP** will not be available for these monthly dividends.

Commenting on current market conditions, Spheria Asset Management Pty Ltd (Investment Manager of SEC) said:

"SEC experienced relatively weak performance over the quarter, largely reflecting an underweight exposure to materials - particularly gold - which materially outperformed as small-cap resource stocks surged. This environment favoured momentum-driven and commodity-linked names, while many quality industrial and technology holdings lagged despite sound fundamentals.

Looking ahead, the portfolio remains positioned toward attractively valued businesses with improving cash flows and strong balance sheets. We believe this disciplined positioning leaves SEC well placed to benefit as market leadership normalises and broadens beyond the more speculative areas of the market."

² Rounded to the nearest 0.1 cent



Note: Transitional February and March monthly dividends of 1.3 cents per share are in addition to the above.

After payment of the December 2025 quarterly dividend and the monthly dividends for February and March 2026, the total dividends since the Company's IPO in December 2017 will be 79.4 cents per share.

At 31 December 2025, the value of the Company's franking account was \$5.1m (8.4 cents per share). This is equivalent to 19.7 cents per share in fully-franked dividends at the Company tax rate of 30% and the Company presently maintains sufficient profit reserves for this value of dividends.

The Board will continue to monitor the Company's dividend policy based on prevailing market conditions.

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