For personal use only

Spheria Emerging Companies Limited (Company)
Level 25, 264 George Street
Sydney NSW 2000

Telephone: 1300 010 311
Email: service@pinnacleinvestment.com
ACN 621 402 588

21 July 2026

Market Announcements Office
ASX Limited
39 Martin Place
Sydney NSW 2000

Dear Sir/Madam,

Spheria Emerging Companies Limited (ASX: SEC) announces three monthly dividends of 1.1 cents per share

The Board of Spheria Emerging Companies Limited (**ASX:SEC**) has resolved to pay three fully franked monthly dividends of 1.1 cents per share payable in July, August and September 2026. The dividends will be fully franked at the corporate tax rate of 30%.

The value of monthly dividends are 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 instalments[1] instead of one quarterly dividend.

The dividends payable in the September quarter have been calculated based on the Company's post-tax NTA as at 30 June 2026 of $2.229 per share, multiplied by 1.5%, then divided by 3 to arrive at the monthly dividend of 1.1 cents[2]. This level of dividend is the same as that paid in the June quarter.

Details of the dividends are as follows:

	July	**August**	**September**
Amount:	1.1 cents per share	1.1 cents per share	1.1 cents per share
Ex – Dividend Date:	24 July 2026	14 August 2026	15 September 2026
Dividend Record Date:	27 July 2026	17 August 2026	16 September 2026
Dividend Payment Date:	31 July 2026	31 August 2026	30 September 2026

Please note that the Company's dividend reinvestment plan (**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's portfolio underperformed over the quarter in a recovering market. After the turbulent first quarter of the calendar year markets were more broadly in recovery over the second quarter of the calendar year. Major macro threats appeared to abate somewhat driving energy prices – oil in particular – to lower levels.

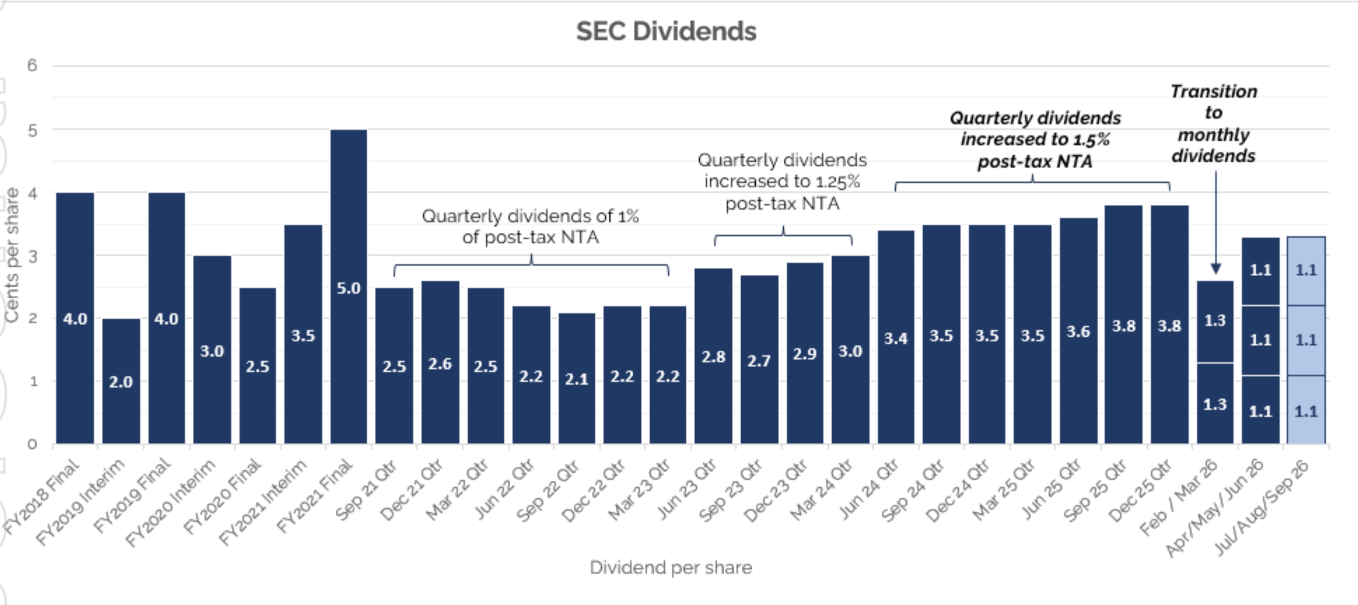
[1] Rounded to the nearest 0.1 cent
[2] Rounded to the nearest 0.1 cent

For personal use only

Gold prices retraced over the quarter as speculative flows into retail ETF's reduced, bringing down the Gold price and Gold equities with it. Domestically Australian government policies have driven inflation rates higher in turn forcing the RBA's hand in raising interest rates. All other things being equal this is unhelpful to Small Cap equities.

SEC's exposure to SIMS Ltd (SGM.ASX) helped performance as the market continued to re-rate the business due to strong earnings from SLS (Sims Lifecycle Services). High demand for memory has driven up the price of recycled memory chips which SLS recovers on behalf of their hyperscaler customers. Against this energy stocks (Karoon Energy, Horizon Oil) which had helped in the first quarter became a headwind with both hurting performance over the quarter. Healthcare (Healius) and some retail exposure (Bapcor) and no holding in Megaport hurt performance over the second quarter.

Looking ahead it seems to us there is a twin opportunity. Smaller companies are offering quite compelling valuation opportunities and are (at least on our numbers) trading at decent discount to the overcrowded large caps in Australia. Secondly, a number of our decent quality industrial stocks are now trading substantially off from their intra year highs despite the strong likelihood that these businesses will report both resilient and record earnings over the next month during reporting season. We look forward to reporting back on these results."



After payment of the July, August and September dividends, the total dividends since the Company's IPO in December 2017 will be 86.0 cents per share.

At 30 June 2026, the value of the Company's franking account was $3.7m (6.8 cents per share). This is equivalent to 14.4 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.