SHRIRO HOLDINGS LIMITED ("Shriro" or "the Company") (ASX: SHM)

RESULTS FOR THE YEAR ENDED 30 JUNE 2026

Shriro is pleased to announce:

- Revenue of $111.0 million, an increase of 7.5% on the prior corresponding period ('pcp'), driven primarily by growth in BBQ and calculator sales.
- EBITDA of $18.6 million, a 21.6% increase on the pcp ($15.3 million), consistent with market guidance to grow on the prior year's result.
- NPAT of $10.8 million, an increase of 44.0% on the pcp, driven by improved operating efficiency, benefits from the Seasonal Division restructure, and profitability of the Company's US subsidiary, enabling the recognition of prior financial years' US tax losses.
- Cash on hand at 30 June 2026 of $9.1 million (FY25: $13.9 million). Cash on hand at 31 July 2026 was $17.3 million. The Board is currently assessing capital allocation opportunities to maximise shareholder value.
- A final fully franked dividend of 1.0 cent per share (FY25: nil final dividend), bringing total FY26 dividends, including the interim and special dividends, to 6.0 cents per share fully franked.
- Earnings per share (EPS) of 14.7 cents (FY25: 8.4 cents), representing growth of 75.0%, driven by both increased profitability and the impact of share buy-backs completed during FY25 and FY26.
- Shriro has focused on returning excess capital to shareholders over the past three financial years, with $60.5 million of cash returned through a combination of dividends, capital returns and share buy-backs.

	RESULTS SUMMARY		
	FY26 Reported $M	**FY25 Reported $M**	**Change**
Revenue	111.0	103.3	7.5%
Gross Margin	45.0%	45.0%	
Operating Expenses	(31.3)	(31.2)	0.3%
EBITDA	**18.6**	**15.3**	**21.6%**
Depreciation	(4.1)	(4.3)	(4.7%)
Interest	(0.5)	(0.2)	150.0%
Profit Before Tax	14.0	10.8	29.6%
Profit After Tax	**10.8**	**7.5**	**44.0%**

GROUP PERFORMANCE

Shriro reported revenue of $111.0 million, an increase of 7.5% on pcp, primarily driven by higher calculator sales and a recovery in seasonal product sales.

The Seasonal division delivered growth as expected following weaker trading conditions experienced in FY25 and prior years, which were affected by excess inventory in the market and subdued consumer demand following elevated household purchasing during the COVID-19 period.

The new pizza oven range launched during FY26 was well received and contributed to revenue growth across several markets. Sales growth was recorded across most export regions, although growth was below management's expectations due to delays in launching the new Everdure Lagoon BBQ range as a result of product compliance requirements. Management expects this product range to contribute more meaningfully to FY27 growth.

The Calculator division delivered increased sales following the expiry of a contractual arrangement with a school distribution customer. Prior to expiry, the customer purchased additional inventory, creating a timing benefit for FY26 sales. This inventory is expected to moderate demand during FY27 and reduce sales and earnings relative to FY26 levels. Further discussion is included in the Outlook section.

Higher interest rates and ongoing cost-of-living pressures continued to affect demand for discretionary products, particularly watches. In addition, Shriro's strategic decision to cease supplying a major online retailer in support of its bricks-and-mortar channel partners negatively affected FY26 sales during the customer's inventory sell-down period. Despite these headwinds, the division achieved sales broadly in line with the prior year.

In New Zealand, market conditions remained challenging; however, revenue increased compared to FY25, with most product categories recording growth. The plumbing division continued to be impacted by the transition to lead-free products, resulting in increased discounting within a low-growth market. Following a strategic review, Shriro elected to exit its Lixil distribution agreement on 30 June 2026, including the American Standard and Grohe brands, as the investment required to support future growth did not meet the Company's return expectations.

Operating expenses increased by 0.3% to $31.3 million, remaining below inflation and reflecting the continued benefits of the prior year's Seasonal Division restructure, together with lower IT expenditure as the Company's ERP implementation transitioned to business-as-usual operations.

EBITDA increased to $18.6 million, up 21.6% on pcp and NPAT increased to $10.8 million, up 44.0% on pcp, driven by improved operating efficiency, benefits from the Seasonal Division restructure, and the profitability of the Company's US subsidiary, which enabled the one-off recognition of net $0.9 million in USA tax losses from prior financial years.

Operating cash flows were $15.4 million, representing 142.1% of net profit after tax. At 30 June 2026, Shriro held net cash of $9.1 million (FY25: $13.9 million), net assets of $31.9 million (FY25: $37.2 million) and tangible asset backing of 43.0 cents per share (FY25: 42.6 cents per share).

BALANCE SHEET

Shriro's balance sheet remains strong. Shriro had cash at bank of $17.3 million at 31 July 2026 and remains debt free.

A final fully franked dividend of 1.0 cent per share (FY25: nil final dividend) has been declared, bringing total FY26 dividends, including the interim and special dividends, to 6.0 cents per share fully franked.

During FY26, the Company returned $3.8 million to shareholders through dividends and completed $11.3 million of share buy-backs. In comparison, FY25 shareholder returns totalled $19.5 million.

Over the past two financial years, Shriro has returned $34.5 million to shareholders through fully franked dividends and share buy-backs.

The Company's most significant investment during FY26 was the development of its new BBQ product range, with total project expenditure of approximately $1.5 million. Of this amount, approximately $0.5 million has been capitalised within fixed assets, with a further $1.0 million expected to be invested in FY27.

During FY26, Shriro repurchased approximately 17.9% of its issued capital at $0.81 per share. The initial $5.0 million buy-back was fully subscribed, while the subsequent $15.0 million buy-back resulted in acceptances of $6.3 million, leading to the cancellation of 13,952,231 shares.

OUTLOOK

Shriro’s FY26 earnings benefited from elevated calculator sales resulting from inventory purchases made by a reseller ahead of the expiry of their agreement with Shriro. The increasing competition in the marketplace from various competitors, and a strategic focus on new technologies in the calculator market, has resulted in Shriro looking to reduce current gross margins while remaining profitable and increase promotional expenditure within parts of its calculator business to retain market share.

In addition, Shriro will increase advertising expenditure in FY27 to support the launch of its new Everdure Lagoon BBQ range.

The New Zealand business exited the Lixil bathroom products portfolio on 30 June 2026. The majority of exit costs were recognised in FY26 and are expected to improve underlying profitability by approximately $0.4 million per annum from FY27 onwards.

Management remains focused on growing its Watches and BBQ export businesses while continuing to improve operational efficiency and shareholder returns.

Accordingly, FY27 EBITDA is expected to be in the range of $12.0 million to $15.0 million.

The benefits of share buy-backs completed during FY26 will be fully reflected in the FY27 EPS on a weighted-average basis. The Board continues to assess capital management initiatives considering the Company's strong balance sheet and prevailing market conditions.

As announced in March 2026, Shriro adopted a dividend policy targeting the distribution of approximately 20% to 30% of annual NPAT in future financial years, subject to Board discretion, capital requirements and prevailing business conditions.

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ABOUT SHRIRO

It is a leading consumer products marketing and distribution group operating in Australia, New Zealand, the United States and China. The Group also exports its barbeques, pizza ovens and cooling products to 27 countries globally.

The Group markets and distributes an extensive range of Company-owned brands (including Everdure, Robinhood, Omega and Omega Altise) and third-party brands (such as Casio, Pioneer, AlphaTheta and Manhattan Portage). Products include calculators, watches, musical instruments, audio products, kitchen appliances, laundry products, consumer electronics, car audio, professional DJ equipment, gas heaters, gas barbeques, charcoal barbeques, pizza ovens, electric heaters, cooling products, and bags and backpacks.