SUPPLY NETWORK LIMITED
ABN 12 003 135 680
1 Turnbull Close Pemulwuy NSW 2145
PO Box 3405 Wetherill Park NSW 2164
Telephone: 61 2 8624 8077

ASX Release

24 August 2026

<u>Appendix 4E and Annual Report June 2026</u>

The Directors are pleased to announce the audited results of Supply Network Limited for the year ended 30 June 2026, the details of which are included in the attached Appendix 4E - Annual Report.

The audited results are in line with the Company's announcement 24 July 2026.

Authorised by the Board of Supply Network Limited

Robert Coleman
Chief Financial Officer/Secretary
Telephone: + 61 2 8624 8077

Appendix 4E

Preliminary Final Report
Year ending 30 June 2026

Name of entity	Supply Network Limited
ABN	12 003 135 680

1. Details of reporting period

Financial year ended	30 June 2026
Previous corresponding period	30 June 2025

2. Results for announcement to the market

				$’000
Revenue from ordinary activities	up	15.4%	to	403,747
Profit from ordinary activities after income tax	up	19.0%	to	47,628
Net profit for the period attributable to members	up	19.0%	to	47,628

Dividends	**Amount per Security**	**Franked amount per security**
Final dividend (to be paid 2 October 2026)	44.0¢	44.0¢
Record date for determining entitlements to final dividend	18 September 2026	
Interim dividend (paid 2 April 2026)	36.0¢	36.0¢

Brief explanation of any of the figures reported above

Refer to attached Chairman’s and Managing Director’s Report and financial statements and notes

3. Statement of Comprehensive Income

Refer to attached financial statements and notes

4. Statement of Financial Position

Refer to attached financial statements and notes

5. Statement of Cash Flows

Refer to attached financial statements and notes

6. Statement of Changes in Equity

Refer to attached financial statements and notes

7. Details of Dividends

Refer to attached financial statements and notes

8. Dividend Reinvestment Plans

Supply Network Limited Dividend Reinvestment Plan (DRP) will not operate during the period in respect of the final dividend payable 2 October 2026.

9. Net tangible asset backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	$3.67	$3.18

10. Details of entities over which control has been gained or lost during period

Nil

11. Details of associate and joint venture entities

Nil

12. Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position

Refer to attached Chairman's and Managing Director's report and financial statements and notes

13. Foreign entities

Not applicable

14. Commentary on results for period

Refer to attached Chairman's and Managing Director's Report and financial statements and notes

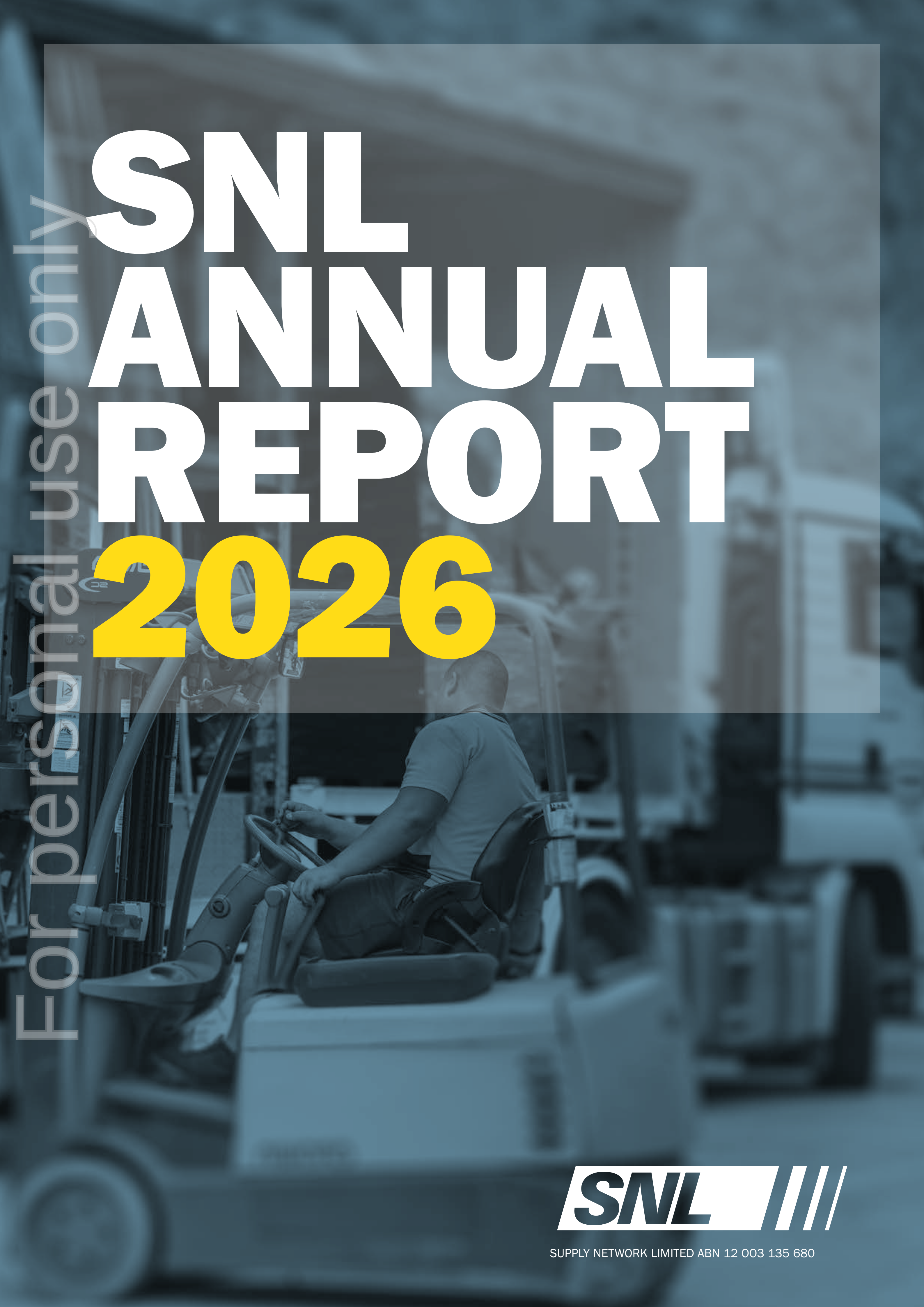
15. Statement in relation to accounts this report is based on

This report is based on accounts that have been audited and are not subject to qualification

Signature

Date 24 August 2026
Name Robert Coleman
Position Chief Financial Officer/Secretary

SNL ANNUAL REPORT 2026



SUPPLY NETWORK LIMITED ABN 12 003 135 680

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The financial statements were authorised for issue by the directors on 24 August 2026. The directors have the power to amend and reissue the financial statements.

CORPORATE INFORMATION

Directors
R D Fraser
(Chairman)

G D H Stewart
(Managing Director)

G J Forsyth

P W Gill
(resigned effective 30 June 2026)

P W McKenzie

K L Phin
(appointed 22 September 2025)

Company Secretary
R A Coleman

Registered Office
1 Turnbull Close
Pemulwuy NSW 2145

Telephone 02 8624 8077
E-mail admin@supplynetwork.com.au

Corporate Governance Statement
The Corporate Governance Statement can be found at
www.supplynetwork.com.au/governance.htm

Internet Address
www.supplynetwork.com.au

Auditor
BDO Audit Pty Ltd

Bankers
ANZ Banking Group Limited

Solicitors
Bartier Perry

Share Registry
Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000

Enquiries (within Australia)
1300 850 505

Enquiries (outside Australia)
61 3 9415 4000

Facsimile
61 3 9473 2500

Stock Exchange Listing
Supply Network Limited (ASX code SNL) shares are quoted on the Australian Securities Exchange.

CHAIRMAN'S AND MANAGING DIRECTOR'S REPORT

Total revenue
$403.7m

Net profit after tax
$47.6m

Earnings per share
109.0c

Review of Operations

Over the first half of FY2026 the macro environment in which Multispares operates was relatively benign. This changed just days after the release of our first half results when hostilities in the Middle East closed the Strait of Hormuz, significantly increasing the cost of diesel and lubricants and making it difficult to source and move products through the Middle East.

Everyone operating in the road transport and logistics sector has been affected by this situation, including Multispares. However, where there is disruption there is also opportunity and we are pleased to report that Multispares has continued adding new customers and expanding business with established customers throughout the second half. Furthermore, revenue growth remained broadly based across geographies, customer segments, vehicle models and product groups.

Over the last two years we have talked about a renewed focus in New Zealand where our investment in the network and operating systems had lagged Australia. This "catch up" investment peaked in the second half of FY2026 with highlights being:

- The opening of a new branch at Rosedale in North Auckland on 2nd March 2026, which has been performing ahead of expectations.
- A racking expansion at our Hamilton distribution centre, completed in June 2026 and providing the capacity we need to support the next few years of growth.
- Major steps towards closer New Zealand – Australia integration of operating systems and personnel.

The Australian business has also been busy, particularly with the phased development and implementation of several major IT system upgrades. This included transitioning to a browser based and more feature rich sales interface, development of new capabilities on our warehouse scanning apps, and transitioning to a new ERP backbone. We have been operating on these new systems since Easter in Australia and three weeks later in New Zealand. While major system upgrades are rarely seamless, our staff have navigated the challenges well and all systems are functioning and delivering immediate benefits. More importantly, having now completed these upgrades we have refocused on opportunities to lift process efficiency, reduce the cost of doing business, and improve the quality of our customer services.

The other major Australian project completed in FY2026 was full integration of our Pemulwuy (Sydney) and extended Truganina (Melbourne) distribution centres. This project completion demonstrates a rational approach to DC network expansion with the flexibility and scalability needed to support future growth.

Our Network

In the background, we have been preparing for a significant expansion of our Australian branch network with the following key projects:

- A tripling of the footprint of our Eagle Farm branch, which will significantly improve service to the fast-growing corridor from North Brisbane to the Sunshine Coast. We took possession of the additional space on 1st July 2026, and work is underway to integrate this space into existing operations. Site integration will be followed by a build out of stock through the second and third quarters of FY2027.
- A doubling of the footprint of our Canberra branch, commencing 1st August 2026. This will immediately relieve congestion and improve traffic management, and over the second half of FY2027 we will build out our Canberra stock holding to improve customer service in the ACT and surrounding regional markets.
- The relocation of our Toowoomba branch, scheduled for early October 2026, to a newly developed site with improved access and better exposure, which will more than double current operating capacity.
- The relocation of our Kwinana branch, scheduled for the third quarter of FY2027, to a newly developed site with almost three times the current capacity, repositioning the branch closer to the centre of business in the fast-growing Westport region, south of Perth. This relocation will also deliver a significant investment in the total stock holding of our WA network.

- A recent purchase of land in Penrith, allowing us to construct a new branch that will improve services in Sydney's rapidly growing north-west region. Once constructed, this site will also relieve congestion at our Pemulwuy branch, enabling Pemulwuy to improve services elsewhere. The expected total cost for the development and fitout of our new Penrith branch will be around $9m and we plan to have the site open for trade in early FY2028.

Looking Ahead

The global aftermarket parts industry for truck and bus is estimated to be growing at about 7% p.a. As this industry grows, the OEs (the vehicle manufacturers and their franchise networks) have continued losing market share to sophisticated and regionally focused Independent suppliers offering high-quality alternatives to Genuine Parts at lower price points and with more tailored customer services. To better understand the size and scope of this opportunity, we have begun collaborating with other global leaders in service innovation. This exposes us to new ideas and has already provided strong validation of our positive long-term outlook on growth.

In FY2027, we have again targeted revenue growth of around $50m. As always, this will be challenging but our systems are modern, robust and scalable, and we have plans in place to continue recent sales momentum.

In the last quarter of FY2026, we changed the position of General Manager, Australia to Group General Manager to improve coordination between our Australian and New Zealand operations and to strengthen our senior management team. This senior team is experienced, motivated and working towards even better services and support for many thousands of customers around Australia and New Zealand.

In closing, the Board extends its thanks to management and staff for their dedication and effort, and we look forward to supporting them as they continue developing the Multispares network and service capabilities over the coming year.

Interim and final dividends per share totalled

80.0c

SAFETY UPDATE

GROUP SAFETY MANAGER, SONIA JOSE

Creating safer workplaces, together.

Safety is a core value that underpins the way we do business. This commitment extends to our employees, customers, suppliers, contractors and the communities in which we operate. We believe that a strong safety culture not only protects people but also strengthens operational excellence, supports sustainable growth and reinforces the trust all stakeholders place in Multispares.

Throughout our journey of transformational growth, we have remained committed to investing in our people, improving our safety systems and ensuring that safety is considered in every decision and interaction. Our approach is to foster strong leadership, encourage personal accountability and empower our people to identify and manage risks. This is how we have built workplaces that are safer, innovative and supportive.

In the context of rapid business growth over the last 12 months, management has focused on the prevention of workplace injuries from two of our highest operational risks - hazardous manual tasks and traffic management. Through improved risk assessment, practical controls, workplace inspections and increased engagement across all operational teams, we have made significant, tangible progress at reducing risk and reinforcing safe work practices in these critical areas.

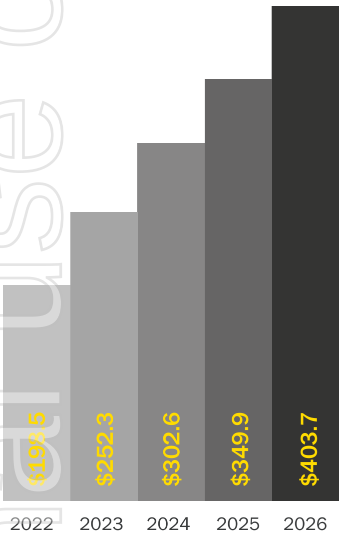
We have also been investing in safer and more efficient warehouse storage solutions that enhance both operational capability and workplace safety. These improvements are optimising product accessibility while controlling processes for picking at heights, lowering the associated risks of manual handling injuries. Significant investment in this area reflects a commitment to designing safer workplaces that support both the productivity and wellbeing of our people.

Recognising that health and safety go beyond the physical workplace, our leaders have undertaken additional training to better identify and respond to psychosocial hazards. Practical mental health toolkits have been introduced to support conversations, early intervention and effective management.

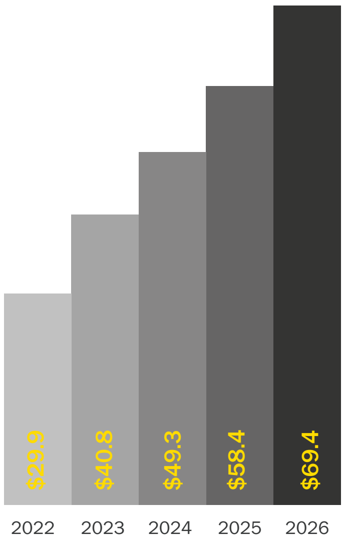
On the journey ahead, we will continue investing in innovative safety initiatives, leadership capability and employee engagement to ensure every employee is empowered to support the long-term success of our business and returns home safely every day.

PERFORMANCE HIGHLIGHTS

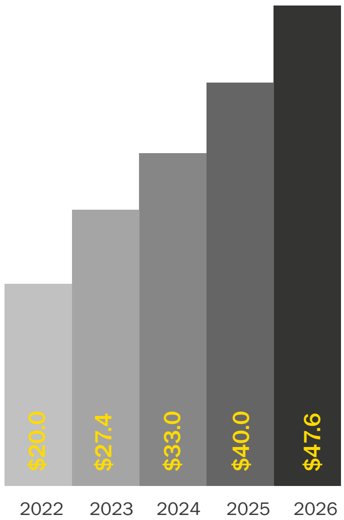
2026
Total revenue
$403.7m



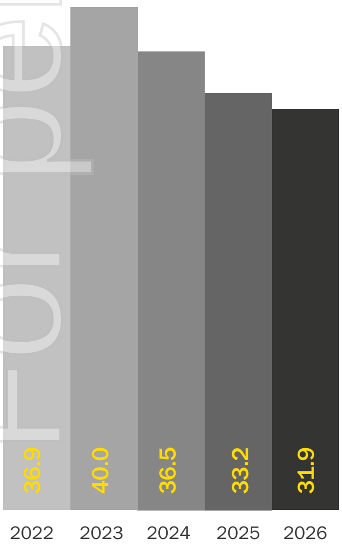
2026
Earnings before interest and tax
$69.4m



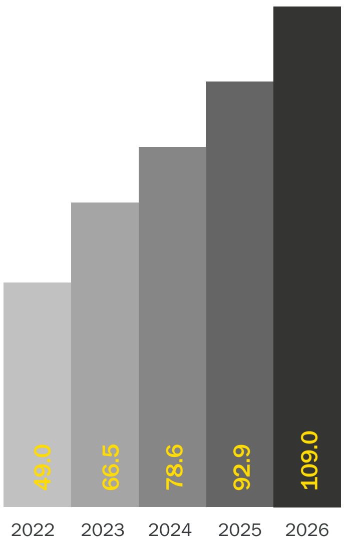
2026
Profit after income tax
$47.6m



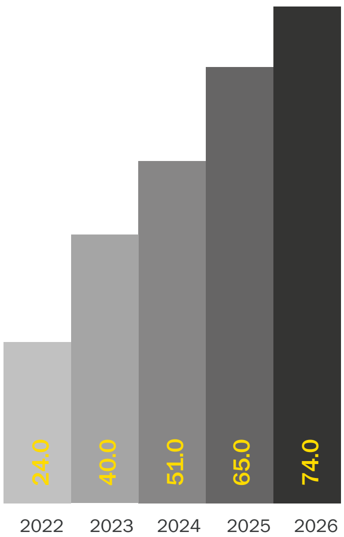
2026
Return on average total equity
31.9%



2026
Basic earnings per share
109.0 cents



2026
Dividends paid per share
74.0 cents



All figures are for the year ended 30 June

OUR BUSINESS

There is nothing we sell that we couldn't buy for less, but we don't compromise quality.

Who we are:

Supply Network Limited is an ASX listed company operating trading entities in Australia and New Zealand under the Multispares brand. The management of these Multispares entities is closely integrated and shares a common operating focus within a broad market definition of replacement parts for road transport equipment.

In simple terms we sell truck and bus parts. In practice we sell a range of services including parts interpreting, procurement, supply management and problem solving. Through the skill we apply to these services we add considerable value to a growing range of products for an expanding customer base.

Our business principles:

The Australia-New Zealand market for trucks and buses is among the most diverse and competitive in the world. Vast distances, sophisticated operations and an open economy drive significant diversity in vehicle makes and models and present many challenges for replacement part suppliers. Our business has evolved around these unique characteristics of our local markets.

First and foremost, we operate at the "quality" end of the aftermarket. The cost of product failure in our markets is high, so we have built our reputation around long-term relationships, reliable products and lowering fleet operating costs. We often tell our customers, "There is nothing we sell that we couldn't buy for less, but we don't compromise quality."

The diversity of vehicle makes and models and the concentration of certain vehicles for particular tasks sets up considerable difference in the demand for replacement parts from one region to another and across different market segments. To deal with these complexities we have developed a management structure that supports both regional and market segment focuses and we actively build depth in our systems to improve local decision-making and strengthen customer service standards.

The breadth of our product range, investment in systems, service focus, and regional structure does add to operating costs. However, we are an organisation with substantial scale and this scale allows us to purchase products well and to operate efficiently while providing customers with industry leading service and support.

Organisational culture:

Our Management Charter states:

We value initiative and independent thought but work in teams for a team result.

We show respect for other stakeholders including staff, suppliers and customers.

We obey the law and through good business aim to make a positive contribution to local communities.

In a business with thousands of daily transactions, dealing with thousands of different products, we rely on our staff to operate professionally, interpret requirements and serve customers. They can't do this alone and in every location our success depends on the strength of the local team.

In the background we build organisational strength to support decision making and to streamline as many transactions as possible. Our staff thrive on the challenges that come from local empowerment but also appreciate the strong business and social ethics that bind us together.

Our organisational culture is an important factor in our ability to compete and to grow in this industry and has laid a strong platform for growth in the years ahead.

Business development:

Supply Network Limited's primary strategic goal is the continued organic growth of Multispares in the Australian and New Zealand markets.

Multispares occupies a strong market position as the largest and most diversified independent supplier of aftermarket replacement parts for trucks and buses, and well-established relationships between Multispares and leading component manufacturers provide us with a stable platform for continued business investment.

Our internal planning is focused on identifying and executing strategies to drive organic growth across economic cycles primarily through targeted development of our product range, customer services, branch network, e-commerce platforms and information systems, always consistent with the Multispares Mission to supply "Quality Products with Professional Service at Competitive Prices".

Supply Network Limited will consider acquisition opportunities that offer significant synergy with the Multispares business where the expected return on investment is similar or superior to the returns from investing in organic growth. We are not contemplating diversification through investment in unrelated businesses.

DIRECTORS' REPORT

Sales revenue in Australia increased by **17.2%** (AUD)

and in New Zealand increased by **12.2%** (NZD)

The Directors of Supply Network Limited ("the Company") submit their report on the consolidated entity ("the Group") consisting of Supply Network Limited and the entities it controlled at the end of, or during, the year ended 30 June 2026 ("FY2026").

Directors

The names of the Company's directors in office during the financial year and until the date of this report are as follows.

R D Fraser
(Chairman)

G D H Stewart
(Managing Director)

G J Forsyth

P W Gill
(resigned effective 30 June 2026)

P W McKenzie

K L Phin
(appointed 22 September 2025)

Principal Activities

The principal activity of the Group during the financial year was the provision of aftermarket parts to the commercial vehicle industry.

Results

The net profit of the Group after providing for income tax for FY2026 was $47.6m (FY2025: $40.0m).

Earnings per Share

Basic earnings per share ("EPS") for FY2026 was 109.0 cents (FY2025: 92.9 cents) and diluted EPS was 108.8 cents (FY2025: 92.7 cents).

Operating and Financial Review

The highlights of FY2026 were:

- Steady growth of both revenue and profit after tax not withstanding a more challenging macroeconomic environment.
- Growth broadly based across geographic, customer and product segments.
- Major steps towards tighter integration of the Australian and New Zealand operations to better tap the opportunities from scale.
- Transition to a new ERP system and sales interface which provides greater opportunity for long-term productivity improvement.
- Continued significant investment in customer service and technical support.

Group sales revenue for FY2026 was $403.0m, which is an increase of 15.5% when compared with FY2025.

Sales revenue in the Australian operation increased by 17.2% and in the New Zealand operation increased by 12.2% in NZ $ terms.

Earnings before interest, tax, depreciation and amortisation was $81.1m, an increase of 17.9% on FY2025.

Earnings before interest and tax was $69.4m, an increase of 18.8% on FY2025.

Profit after tax of $47.6m represented a profit after tax margin of 11.8%, an increase of 0.3% on FY2025.

EPS for FY2026 was 109.0 cents, which is an increase of 16.1 cents on EPS of 92.9 cents in FY2025.

Dividends

Dividends paid or declared for payment were as follows:	$000
Final dividend for FY2025 of 38.0 cents per share paid 2 October 2025	16,514
Interim dividend for FY2026 of 36.0 cents per share paid 2 April 2026	15,750
Final dividend for FY2026 of 44.0 cents per share declared 24 July 2026 and payable 2 October 2026	19,252

The financial position of the Group remains strong. Group cash flow from operating activities in FY2026 was $38.4m compared with $32.2m for the prior year.

The Group's net cash position of $17.9m as at 30 June 2026 compared with net cash of $14.9m for the prior year.

As at 30 June 2026, net assets of the Group were $160.5m (as at 30 June 2025: $138.2m) and net tangible asset backing was $3.67 per share (as at 30 June 2025: $3.18 per share)

The Directors on the 24 July 2026 declared a fully franked final dividend of 44.0 cents per share payable on 2 October 2026 to shareholders registered on 18 September 2026.

The Dividend Reinvestment Plan will not operate in respect of the final dividend for June 2026.

Dividends paid and or payable in respect of the 2026 financial year total 80.0 cents per share, which is an increase of 10.0 cents on the prior year (refer Note 18). The dividend payout ratio for the year is 73.4%.

A more detailed Review of Operations is included in the Chairman's and Managing Director's Report.

Business Risks

The Chairman's and Managing Director's Report indicates a target revenue growth of $50m in FY2027. About half this target is derived from the anticipated overall growth of our addressable market and the balance is derived from anticipated gains in market share.

The overall growth of our addressable market depends on both the total kilometers travelled by trucks and buses and on the volume of replacement parts required for service and repair of these vehicles. In the short term, total kilometers travelled by trucks and buses is affected by macro-economic conditions and, historically, this has broadly been consistent with movements in gross domestic product. By contrast, increases in the volume of replacement parts required for service and repair are well understood as they relate to vehicles already sold and operating in the market.

Gains in market share depend on the timing of our investments and the execution of our operating strategies. Since we operate in a competitive environment, our ability to take market share is, to some extent, also dependent on the priorities, investments and operating strategies of our competitors.

The main risks to the Group's net operating margin derive from our ability to effectively manage gross margin and our major operating costs, which are primarily staff and site costs. We value our staff and aim for high-quality sites, so we manage these costs primarily by focusing on staff and site productivity, often supported by investment in equipment and systems.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Group during the financial year not otherwise disclosed in this report or the consolidated financial statements.

Significant Events after Balance Date

No other matter or circumstance has arisen since the end of the financial year which is not otherwise dealt with in this report or in the consolidated financial statements that has significantly affected or may significantly affect the operations of the Group, the result of those operations or the state of affairs of the Group in subsequent financial years.

Likely Developments and Expected Results

The Group will continue to pursue its long-term growth strategies to create shareholder value. Further information is included in the Chairman's and Managing Director's Report.

Return on average total equity

31.9%

Information on Directors

Robert Darius Fraser – Chairman

Appointed to the Board on 12 April 2024 as a Non-executive Director. Member of the Audit and Risk and Remuneration Committees. He is a corporate adviser and company director with over 36 years' experience in investment banking. He has Bachelor of Economics and Bachelor of Laws (Hons) degrees from the University of Sydney. Mr Fraser is Non-executive Chairman of ARB Corporation Limited (Non-executive Director since 2004 and Chairman since 2022) and Non-executive Director of FFI Holdings Limited (since 2011) and MFF Capital Investments Limited (since 2019). He is President of the Muscular Dystrophy Association of NSW.

Geoffrey David Huston Stewart – Managing Director

Appointed Chief Executive Officer in November 1999 and Managing Director in November 2000. He has a Bachelor of Engineering (Mechanical) from the University of Sydney, an MBA from Macquarie University and over 35 years' experience in the road transport industry.

Gregory James Forsyth

Appointed to the Board on 25 January 2006 and Chairman from 17 March 2010 to 27 November 2024. Member of the Audit and Risk and Remuneration Committees. He has over 35 years' experience in financial markets specialising in Australian listed equities.

Peter William Gill (resigned effective 30 June 2026)

Appointed to the Board on 1 May 2008 as Finance Director and after his retirement remained on the Board as a Non-executive Director. Effective 30 June 2026, Mr Gill resigned as a Non-executive Director. He was Chairman of the Audit and Risk Committee and was a member of the Remuneration Committee. He has a Bachelor of Business degree and has over 45 years' experience in accounting and finance in both commercial and professional fields. He is a Chartered Secretary, a Fellow of the Governance Institute of Australia and a member of CPA Australia.

Peter William McKenzie

Appointed to the Board on 1 July 2006 as Non-executive Director. Chairman of the Remuneration Committee and a member of the Audit and Risk Committee. He holds a Masters Degree in Business Administration and has over 25 years' experience in the transport industry. Mr McKenzie operates a consultancy practice providing advice to public authorities and private clients in the transport industry.

Karen Leslie Phin

Appointed to the Board on 22 September 2025 as a Non-executive Director. Chairman of the Audit and Risk Committee (effective 1 July 2026) and member of the Remuneration Committee. Ms Phin has a Bachelor of Arts and a Bachelor of Laws (Hons) degree from the University of Sydney and has over 30 years of legal, finance, corporate advisory and capital markets experience. She is presently a Non-executive Director of ARB Corporation Limited (since 2019), Omni Bridgeway Limited (since 2017) and BBM Ltd, a not-for-profit youth support organisation (since 2024). Ms Phin is also a member of the Takeovers Panel (since 2015).

Directors' Meetings

The number of meetings of the Board of Directors and of Board Committees held during the year and the number of meetings attended by each director was as follows:

	Directors' Meetings		Audit and Risk Committee		Remuneration Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
R D Fraser	12	12	3	3	3	3
G D H Stewart	12	12	-	-	-	-
G J Forsyth	12	12	3	3	3	3
P W Gill (resigned effective 30 June 2026)	12	12	3	3	3	3
P W McKenzie	12	12	-	-	3	3
K L Phin (appointed 22 September 2025)	10	10	1	1	1	1

Directors' Interests

As at 30 June 2026, the interests of each Director in the ordinary shares of the Company are:

(a) R D Fraser holds 83,903 shares and is deemed to have a relevant interest in shares held by Fraser Family Super (39,538 shares) and in shares held by T Fraser (83,903 shares).

(b) G D H Stewart is deemed to have a relevant interest in shares held by Boboco Pty Limited (533,041 shares) and in shares held by D G Stewart (76,412 shares).

(c) G J Forsyth holds 41,200 shares and is deemed to have a relevant interest in shares held by Odalisque Pty Ltd (323,378 shares) and in shares held by Hergfor Enterprises Pty Ltd (10,608,937 shares).

(d) P W Gill (resigned effective 30 June 2026) holds 181,405 shares and is deemed to have a relevant interest in shares held by Viewbar Pty Limited (154,091 shares).

(e) P W McKenzie is deemed to have a relevant interest in shares held by P L McKenzie Super Pty Ltd (3,114,434 shares).

(f) K L Phin holds 2,500 shares.

Indemnification of Directors

During the financial year the Company paid an insurance premium insuring the directors and officers of the Company and any related body corporate against a liability incurred as such a director or officer, to the extent permitted by the *Corporations Act 2001*. The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer of the Company or any related body corporate against a liability incurred as such an officer. The contract of insurance prohibits the disclosure of the amount of the premium.

Company Secretary

R A Coleman

Appointed Chief Financial Officer in July 2021. He is a Certified Practising Accountant with a Bachelor of Commerce degree with over 30 years' experience in both commercial manufacturing and trading industry.

Environmental Regulation and Performance

The Group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Remuneration Report

The report outlines the remuneration arrangements in place for Directors and senior executives of the Group.

The information provided in this Remuneration Report has been audited as required by section 308(3C) of the *Corporations Act 2001.*

Remuneration Committee

The Remuneration Committee is responsible for making recommendations to the Board on remuneration policies and packages applicable to the Directors and senior executives of the Group.

The broad remuneration policy is to ensure that the remuneration package of Directors and senior executives properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people.

The Remuneration Committee assesses the appropriateness of the amount of remuneration of Directors and senior executives on an annual basis by reference to relevant employment market data.

Non-executive Director Compensation

The Board seeks to set Non-executive Director compensation at a level which enables the Company to attract and retain suitably qualified directors at a cost which is acceptable to shareholders.

Non-executive Directors receive an annual fee for being a director of the Company with no provision for retirement benefits. These fees are determined by reference to industry standards taking into account the Company's relative size. No additional payments are made for serving on Board Committees and no performance related compensation or equity incentives are offered.

The present maximum aggregate sum for Non-executive Directors is $600,000. This amount was approved by shareholders at the 2024 Annual General Meeting.

The compensation of Non-executive Directors for the period ended 30 June 2026 is detailed in Table 1 on page 16.

As at 30 June 2026, net assets of the Group were **$160.5m**

Executive Director and Senior Executives Compensation

The Group aims to reward its Executive Director, Chief Financial Officer and senior managers ("executives") with a level of compensation commensurate with the position and responsibilities within the Group, to link reward with performance of the Group and to ensure that total compensation is competitive by market standards.

Compensation consists of the following three elements:

- fixed compensation;
- variable compensation – short-term incentive; and
- equity-based compensation – long-term incentive.

Fixed Compensation

The level of total fixed compensation ("TFR") is set to provide compensation that is both appropriate to the position and competitive in the marketplace. The fixed compensation of the executives is reviewed annually by the Remuneration Committee using relevant employment market data as a guide.

Executives are given the scope to tailor their fixed compensation package in a variety of forms including salary, non-monetary benefits and superannuation.

Variable Compensation – Short-term Incentive

The Company operates a short-term incentive ("STI") plan which provides executives with the opportunity to earn a cash bonus capped at a specific percentage of fixed annual compensation. The objective of the STI is to link the Group's performance, operational targets and business objectives with the compensation of the relevant executives.

The STI payable to executives is fully 'at risk' each financial year and is determined by the Board having regard to the performance of the Group and the relevant executives for the respective year. In awarding any STIs, the Board considers qualitative and/or quantitative factors including safety performance, net profit before tax, growth in sales (calculated as gross profit less sales bonuses), total shareholder return, return on investment and other business objectives. These factors were chosen as they align executive incentives with business performance, shareholder value and sustainable growth.

The cost of any STI is deducted from the financial results before determining the performance rewards. STIs are awarded after completion of the audit of the Group's financial statements, with any amounts payable reviewed and approved by the Board.

FY2026 STI Targets and Outcomes

The Managing Director's FY2026 STI is based on:

(a) Group Financial Performance - Achievement of the annual budget and key performance indicators delivers an STI bonus of 10% of TFR, with a higher bonus payable (an additional 1% for each 1% above budgeted operating profit before tax) to a maximum 20%, at the discretion of the Board; and

(b) Business Plan Objectives - Achievement of business plan deliverables set out in the 3-Year Business Plan delivers a further 10% STI bonus, with delivery of additional material initiatives (that add measurable benefits to the business) or set initiatives ahead of schedule can attract an increase in the STI bonus payable to a maximum of 20%, at the discretion of the Board.

The Chief Financial Officer's FY2026 STI is based on:

(a) The net profit of all branches in Australia; and

(b) The percentage growth in sales contribution in each of the main product categories in Australia and in the New Zealand operations. The percentage growth must be 10% or higher before any bonus is payable for a particular category.

The STI bonus payable is to a maximum of 27.3% of TFR.

Based on an assessment of the qualitative and quantitative STI measures, the Board approved FY2026 STI payments as follows:

Executive	STI amount	STI % of TFR
Managing Director	$218,620	40.0%
Chief Financial Officer	$75,831	22.7%

Equity-based Compensation – Long-term Incentive

The objective of the Supply Network Limited Employee Incentive Plan ("EIP") is to provide an effective long-term incentive to executives to improve the performance of the Group and align remuneration with the creation of shareholder value. The EIP was reapproved at the Company's 2023 AGM.

An EIP share is a right to receive one ordinary share in the Company at nil cost, subject to specified service and performance conditions set by the Remuneration Committee, including maintaining continuous employment with the Company until 1 September of the 3rd year in the relevant plan period. If the applicable vesting conditions are met, the EIP shares will vest and may be exercised by the holder in return for an ordinary share in the Company.

EIP Shares Available to the Managing Director

The EIP for the Managing Director consists of an annual incentive for each year from FY2024 to FY2026, a cumulative 3-year growth incentive plus a cash bonus.

Annual EIP Shares Available to the Managing Director

Under the EIP, the maximum number of ordinary shares for which the Managing Director may apply in respect of each financial year ("Annual EIP Shares") is determined by the level of year-on-year growth in the Company's consolidated profit before tax ("PBT") over the relevant financial year as set out in the table below:

Annual EIP Shares	Year-on-year increase in PBT	No. of EIP shares which may be applied for each year
For each financial year 2024, 2025 and 2026	Less than 8%	Nil
	8%	2,000
	For every one whole percent above 8% to a maximum of 20%	1,000 EIP shares for each one whole percentage increase
	Above 20%	16,000

If the Company achieves greater than 20% year-on-year increase in PBT, the Managing Director may apply for 16,000 EIP shares.

Cumulative 3-year EIP Shares Available to the Managing Director

In addition to the Annual EIP Shares, the Managing Director may apply for further EIP Shares based on the Company's 3-year compound annual growth rate ("CAGR") in PBT in accordance with the table below:

Cumulative 3-year EIP Shares	PBT CAGR from FY24 to FY26	No. of EIP Shares which may be applied for at end of 3-year period
For the 3 financial years 2024 to 2026	Less than 8%	Nil
	8%	1,000
	For every one whole percent above 8% to a maximum of 20%	1,000 EIP shares for each one whole percentage increase
	Above 20%	14,000

The vesting of all EIP shares is subject to the Managing Director maintaining continuous employment with the Company until 1 September 2026. Any EIP shares which do not vest by 1 September 2026 will lapse.

The EIP also provides for the payment of a cash bonus to the Managing Director following the end of the 3-year plan period. The amount of the cash bonus is determined by the number of EIP shares granted in respect of each year, multiplied by the market price over the 5 trading days ending on 30 August following the particular financial year.

EIP Shares Available to the Chief Financial Officer

Under the EIP, the Chief Financial Officer ("CFO") may apply for up to 9,000 ordinary shares, subject to performance conditions (see the table below) and being employed by the Group as at 1 September 2026.

CFO EIP shares	Group PBT	No. of EIP shares which may be applied for
Performance conditions	At least $54 million in FY2026 or prior	5,000
	At least $59 million in FY2026 or prior	An additional 2,000
	At least $65 million in FY2026 or prior	An additional 2,000
	Total maximum EIP Shares	9,000

The CFO is also entitled to a cash bonus to the same value as his EIP shares, payable in the first pay period following 1 July 2027, subject to being employed by the Company as at 1 July 2027.

EIP Shares

EIP shares, approved by shareholders and issued to executives, are valued using the volume weighted average market price of the ordinary shares of the Company on the ASX for the five-trading day period ending at market close at grant date.

At the date of this report, the unissued ordinary shares of the Company under EIP shares are as follows:

For the year ended 30 June 2026	Balance as at 30/06/2025 No.	Granted No.	Exercised No.	Expired/ forfeited/other No.	Balance as at 30/06/2026 No.
G D H Stewart – Managing Director	62,000	-	-	(1,000)	61,000
R A Coleman – Chief Financial Officer	9,000	-	-	-	9,000
Senior managers	50,000	-	-	(6,000)	44,000
Total	**121,000**	**-**	**-**	**(7,000)**	**114,000**

Share-based payment expenses for the years ended 30 June	2026 $	2025 $	Fair Value $
55,000 EIP shares issued at fair value of $8.332 to other executives, 22/10/2021 vested 01/09/24	**-**	26,957	458,260
61,000 EIP shares issued at fair value of $15.559 to G D H Stewart, 29/11/2023 vesting 01/09/2026	**345,137**	350,796	949,099
9,000 EIP shares issued at fair value of $15.559 to R A Coleman, 29/11/2023 vesting 01/09/2026	**50,922**	55,823	140,031
44,000 EIP shares issued at fair value of $15.559 to other executives, 29/11/2023 vesting 01/09/2026	**248,951**	277,998	684,596
Total expense arising from EIP share-based payments	**645,010**	711,574	

No other EIP shares have been granted or vested or have expired in the previous financial year. There have been no EIP shares issued since the reporting date. The EIP shares will be granted for nil cash consideration; accordingly, no funds will be raised on issue. In the case of an Executive Director, no EIP shares may be issued to the director without express shareholder approval of the number and terms of the EIP shares. Any executive EIP shares which do not vest by 1 September 2026 will lapse. Other executive EIP shares which do not vest by 1 September 2026 will lapse. For further information on share-based payments refer to Note 17 to the financial statements.

The table below sets out the proportion of each Key Management Personnel's total compensation for FY2026 and FY2025 that their short-term and long-term "at-risk" incentives represent:

	Short-term cash bonus (STI)		Long-term incentive plan (EIP)	
	% of FY2026 Total Remuneration	% of FY2025 Total Remuneration	% of FY2026 Total Remuneration	% of FY2025 Total Remuneration
G D H Stewart	12.4%	10.3%	63.1%	66.8%
R A Coleman	13.7%	14.5%	15.2%	17.8%

Relationship between Remuneration Policies and Group Performance

The table below sets out summary information about the Group's earnings and movements in shareholder wealth for the five years to 30 June 2026. The Board is of the opinion that these results can be attributed, in part, to the remuneration policies of the Group and the Board is satisfied with the overall trend in shareholder wealth over the past five years.

Years ended 30 June	2026	2025	2024	2023	2022
Total revenue	$403.7m	$349.9m	$302.9m	$252.3m	$198.5m
Net profit before tax	$67.9m	$56.6m	$47.1m	$39.0m	$28.5m
Net profit after tax	$47.6m	$40.0m	$33.0m	$27.4m	$20m
Share price year-end	$31.93	$37.39	$22.40	$15.25	$9.45
Dividends paid per share	$0.74	$0.65	$0.51	$0.40	$0.24

Employment contracts

All Group executives including the Managing Director and Chief Financial Officer are employed under contracts with the following common terms and conditions:

- No fixed terms.
- Either party may terminate the contract by giving six months' notice in writing.
- The Company may terminate the contract at any time without notice for causes as defined.
- Termination benefits of six months' remuneration are payable, in addition to six months' notice, where the Company terminates the contract for other than causes as defined.

Individual contracts for key management personnel include:

- G D H Stewart – fixed compensation package of $546,550 from 1 July 2025 plus a short-term incentive of up to 40% of the package and EIP shares as noted above.
- R A Coleman – fixed compensation package of $334,000 from 1 July 2025 plus a short-term incentive of up to 27.3% of the package and EIP shares as noted above.

Key Management Personnel

Details of key management personnel are as follows:

Directors

R D Fraser	Independent Non-executive Chairman
G D H Stewart	Managing Director (executive)
G J Forsyth	Non-executive Director
P W Gill	Independent Non-executive Director (resigned effective 30 June 2026)
P W McKenzie	Non-executive Director
K L Phin	Independent Non-executive Director (appointed 22 September 2025)

Senior Managers

R A Coleman	Chief Financial Officer and Company Secretary

Table 1: Compensation of Key Management Personnel for the year ended 30 June 2026

	Short term			Long-term benefits			Post employment		
	Salary & Fees $	Bonuses $	Annual Leave $	Long Service Leave $	Options Share Rights (i) $	LTI Cash (ii) $	Super-annuation	Total $	Total Performance Related %
Directors									
R D Fraser	135,144	-	-	-	-	-	-	135,144	-
G D H Stewart	536,419	218,620	(13,304)	18,112	345,137	626,833	31,154	1,762,971	67.5
G J Forsyth	78,696	-	-	-	-	-	9,444	88,140	-
P W Gill	78,696	-	-	-	-	-	9,444	88,140	-
P W McKenzie	78,696	-	-	-	-	-	9,444	88,140	-
K L Phin	59,022	-	-	-	-	-	7,083	66,105	-
Senior Managers									
R A Coleman	314,923	75,831	11,221	8,707	50,922	58,483	31,154	551,241	33.6
Total	1,281,596	294,451	(2,083)	26,819	396,059	685,316	97,723	2,779,881	49.5

Table 2: Compensation of Key Management Personnel for the year ended 30 June 2025 (restated)

	Short term			Long-term benefits			Post employment		
	Salary & Fees $	Bonuses $	Annual Leave $	Long Service Leave $	Options Share Rights (i) $	LTI Cash (ii) $	Super-annuation	Total $	Total Performance Related %
Directors									
R D Fraser	110,277	-	-	-	-	-	697	110,974	-
G D H Stewart	497,436	210,212	(4,052)	18,111	350,796	933,926	30,000	2,036,429	73.3
G J Forsyth	92,898	-	-	-	-	-	10,683	103,581	-
P W Gill	76,008	-	-	-	-	-	8,741	84,749	-
P W McKenzie	76,008	-	-	-	-	-	8,741	84,749	-
Senior Managers									
R A Coleman	284,000	84,449	6,974	6,684	55,823	113,645	30,000	581,575	43.7
Total	1,136,627	294,661	2,922	24,795	406,619	1,047,571	88,862	3,002,057	58.2

(i) The amounts disclosed as part of remuneration for the financial year have been determined by allocating the grant date value on a straight-line basis over the period from grant date to vesting date.

(ii) The estimated LTI cash bonuses to be paid to the Managing Director and Chief Financial Officer have been restated to align with the financial statements.

Key Management Personnel Shareholdings

	Balance 1 July 2025	EIP Shares Exercised	Net Change Other	Balance 30 June 2026
Directors				
R D Fraser	205,021	n/a	2,323	207,344
G D H Stewart	602,624	-	6,829	609,453
G J Forsyth	10,851,005	n/a	122,510	10,973,515
P W Gill	333,769	n/a	1,727	335,496
P W McKenzie	3,079,534	n/a	34,900	3,114,434
K L Phin (i)	n/a	n/a	2,500	2,500
Senior managers				
R A Coleman	27,435	-	311	27,746
	15,099,388		171,100	15,270,488

(i) Ms Phin became a Director on 22 September 2025

End of the Remuneration Report

Rounding

The amounts contained in the Directors' Report and in the financial report have been rounded to the nearest $1,000 (where rounding is applicable) under the option available to the Company under *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183.* The Company is an entity to which the instrument applies.

Auditor's Independence Declaration

A copy of the Auditors' Independence declaration for the year ended 30 June 2026 is set out on page 19.

Non-Audit Services

There were no non-audit services provided during the year to the Group by BDO Audit Pty Ltd or any related practices or related audit firms.

Signed in accordance with a resolution of directors.

R D Fraser
Chairman
Sydney, NSW
24 August 2026

Tel: +61 2 9251 4100
Fax: +61 2 9240 9821
www.bdo.com.au

Parkline Place
Level 25, 252 Pitt Street
Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY MARTIN COYLE TO THE DIRECTORS OF SUPPLY NETWORK LIMITED

As lead auditor of Supply Network Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Supply Network Limited and the entities it controlled during the period.

Martin Coyle
Director

BDO Audit Pty Ltd
Sydney, 24 August 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

		Consolidated	
		2026	2025
	Note	$000	$000
Revenue from contracts with customers	3(a)	**403,064**	348,830
Finance revenue	3(b)	**655**	485
Other income		**28**	632
Changes in inventories of finished goods		**(231,048)**	(199,933)
Employee benefits expense		**(67,210)**	(60,565)
Depreciation and amortisation		**(11,686)**	(10,321)
Other expenses	3(c)	**(23,746)**	(20,212)
Finance costs	3(d)	**(2,155)**	(2,302)
Profit before income tax		**67,902**	56,614
Income tax expense	4	**(20,274)**	(16,591)
Profit after income tax		**47,628**	40,023
Profit attributable to members of the parent		**47,628**	40,023
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Adjustment on translation of foreign controlled entity net of tax	17	**(3,521)**	403
Total other comprehensive profit (loss) after income tax		**(3,521)**	403
Total comprehensive income for the year attributable to members of the parent		**44,107**	40,426
Basic earnings per share (cents)	19	**109.0**	92.9
Diluted earnings per share (cents)	19	**108.8**	92.7
Dividends per share (cents)	18	**74.0**	65.0

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

		Consolidated	
		2026	2025
	Note	$000	$000
ASSETS			
Current assets			
Cash and cash equivalents	5	**17,863**	21,357
Trade and other receivables	6	**43,288**	36,198
Inventories	7	**132,885**	124,358
Other current assets	8	**4,978**	2,476
		199,014	184,389
Total current assets			
Non-current assets			
Property, plant and equipment	9	**14,433**	13,594
Right-of-use assets	10	**36,050**	36,741
Deferred tax assets	4	**6,295**	6,029
Total non-current assets		**56,778**	56,364
TOTAL ASSETS		**255,792**	240,753
LIABILITIES			
Current liabilities			
Trade and other payables	11	**47,901**	48,958
Interest bearing loans and borrowings	12	**-**	772
Income tax payable	14	**1,839**	1,755
Provisions	15	**1,904**	1,762
Lease liabilities	13	**8,115**	7,121
Total current liabilities		**59,759**	60,368
Non-current liabilities			
Interest bearing loans and borrowings	12	**-**	5,714
Provisions	15	**605**	436
Lease liabilities	13	**34,890**	36,042
Total non-current liabilities		**35,495**	42,192
TOTAL LIABILITIES		**95,254**	102,560
NET ASSETS		**160,538**	138,193
EQUITY			
Contributed equity	16	**73,941**	64,021
Reserves	17	**(1,282)**	1,657
Retained earnings		**87,879**	72,515
TOTAL EQUITY		**160,538**	138,193

The above statement of financial position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Note	Contributed Equity	Share-based Payments Reserve	Exchange Translation Reserve	Retained Earnings	Total
		$000	$000	$000	$000	$000
Consolidated						
Balance at 30 June 2025		64,021	1,084	573	72,515	138,193
Total comprehensive income for the year		-	-	(3,521)	47,628	44,107
		64,021	**1,084**	**(2,948)**	**120,143**	**182,300**
Transactions with owners in their capacity as owners						
Share-based payments	17(b)	-	582	-	-	582
Dividend Reinvestment Plan share issues	16(b)	9,920	-	-	-	9,920
Dividends provided for or paid	18(a)	-	-	-	(32,264)	(32,264)
Balance at 30 June 2026		**73,941**	**1,666**	**(2,948)**	**87,879**	**160,538**
Balance at 30 June 2024		41,889	831	170	60,344	103,234
Total comprehensive income for the year		-	-	403	40,023	40,426
		41,889	831	573	100,367	143,660
Transactions with owners in their capacity as owners						
Employee Incentive Plan share issues	16(b)	**458**	**-**	**-**	**-**	**458**
Share-based payments	17(b)	**-**	**253**	**-**	**-**	**253**
Dividend Reinvestment Plan share issues	16(b)	**21,674**	**-**	**-**	**-**	**21,674**
Dividends provided for or paid	18(a)	**-**	**-**	**-**	**(27,852)**	**(27,852)**
Balance at 30 June 2025		**64,021**	**1,084**	**573**	**72,515**	**138,193**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

		Consolidated	
		2026	2025
	Note	$000	$000
		Inflows/(Outflows)	
Cash flows from operating activities			
Receipts from customers		**451,973**	384,617
Payments to suppliers and employees		**(391,694)**	(331,058)
Interest received		**616**	455
Interest paid		**(300)**	(582)
Interest paid lease liabilities	13	**(1,893)**	(1,740)
Income tax paid		**(20,340)**	(19,525)
Net cash flows from operating activities	22(a)	**38,362**	32,167
Cash flows from investing activities			
Purchase of property, plant and equipment	9	**(5,125)**	(3,961)
Proceeds from sale of property, plant and equipment		**8**	3,261
Net cash flows used in investing activities		**(5,117)**	(700)
Cash flows from financing activities			
Repayment of borrowings		**(6,315)**	(1,842)
Repayment of lease liabilities		**(7,877)**	(6,688)
Dividends paid (net of DRP)	18(a)	**(22,344)**	(6,178)
Net cash flows used in financing activities		**(36,536)**	(14,708)
Net increase (decrease) in cash and cash equivalents		**(3,292)**	16,759
Cash and cash equivalents at beginning of year		**21,357**	4,539
Exchange rate adjustment to balances held in foreign currencies		**(202)**	59
Cash and cash equivalents at end of year	5	**17,863**	21,357

The above statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

1. Corporate information

The consolidated financial statements of Supply Network Limited ("the Company") for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 24 August 2026.

Supply Network Limited is a company limited by shares, incorporated and domiciled in Australia, and whose shares are publicly traded on the Australian Securities Exchange.

The nature of the operations and principal activities of the Company are described in the Directors' Report.

2. Summary of material accounting policies

(a) Basis of accounting

These general purpose financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards. These financial statements have also been prepared on a historical cost basis, except for selected financial assets and liabilities, which have been measured at fair value. The Company is a for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements are presented in Australian dollars, and all values are rounded to the nearest thousand dollars ("$'000") unless otherwise stated, under the option available to the Company under *ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2026/183.* The Company is an entity to which the instrument applies.

(b) Statement of compliance

The consolidated financial statements of Supply Network Limited also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

(c) Basis of consolidation

The consolidated financial statements comprise the financial statements of Supply Network Limited and the subsidiaries it controlled at the end of or during the financial year ("the Group").

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

In preparing the consolidated financial statements, all inter-company balances and transactions, income and expenses and profits and losses resulting from intra-group transactions have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. Subsidiaries are also carried at amortised cost in the parent company's financials.

(d) Significant accounting judgements, estimates and assumptions

(i) Significant accounting judgements

In the process of applying the Group's accounting policies, management has not made any significant judgements, apart from those involving estimates.

(II) Comparatives

Reclassification of freight expenses

Comparatives for the financial statements have been realigned to the current year's presentation. There was no effect on the operating results, net assets or cash flows for the comparative year due to the realignment.

(iii) Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Obsolete inventory provision

Provision is made for anticipated obsolete and redundant inventories. This requires an estimate to be made based on expected sales volumes and current inventory levels.

(e) Foreign currency transactions

Both the functional and presentation currency of Supply Network Limited and its Australian subsidiaries are Australian dollars ("$"). Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the reporting date. These differences are included in other comprehensive income.

Foreign subsidiary company

The functional currency of the foreign operation, Multispares N.Z. Limited, is New Zealand dollars ("NZ $").

As at the reporting date, the assets and liabilities of the foreign subsidiary are translated into the presentation currency of Supply Network Limited at the exchange rate ruling at the reporting date and its profit or loss is translated at the weighted average exchange rate for the year.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The exchange differences arising on the translation are taken directly to a separate component of equity.

On disposal of a foreign entity, the deferred cumulative amount recognised in equity relating to that particular foreign operation is recognised in profit or loss.

(f) Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprises cash at bank, on deposit and in hand with a maturity of three months or less.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and cash equivalents as defined above, net of outstanding bank overdrafts and bank trade facilities.

(g) Trade and other receivables

Trade and other receivables, which generally have 30-day terms, are recognised and carried at original invoice amount less any allowance for expected credit losses.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade and other receivables have been grouped based on days overdue.

(h) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition is accounted for as follows:

Finished Goods – weighted average cost into store.

(i) Property, plant and equipment

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Plant and equipment	2 – 15 years

(j) Derivative financial instruments

The Group may use derivative financial instruments such as foreign currency contracts to hedge its risks associated with foreign currency fluctuations. Such derivative financial instruments are stated at market value. None of the forward exchange contracts qualify for hedge accounting and all gains or losses arising from changes in the fair value are charged directly in profit or loss.

The fair value of forward exchange contracts is calculated by reference to current exchange rates for contracts with similar maturity profiles.

(k) Employee leave benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on Australian corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(l) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value.

When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(m) Revenue recognition

The Group recognises revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services

(i) Sale of goods

Revenue from the sales of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

(ii) Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate,

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

2. Summary of material accounting policies (continued)

which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(iii) Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(n) Income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at reporting date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year in which the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Income tax relating to items recognised directly in equity is recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

The tax consolidated current tax expense and other deferred tax assets are required to be allocated to the members of the tax consolidated group. The Group uses a group allocation method for this purpose where the allocated current tax payable, current tax loss, deferred tax assets and other tax credits for each member of the tax consolidated group is determined as if the Company is a stand-alone taxpayer but modified as necessary to recognise membership of a tax consolidated group. Recognition of amounts allocated to members of the tax consolidated group has regard to the tax consolidated group's future tax profits.

(o) Other taxes

Revenues, expenses and assets are recognised net of the amount of goods and services tax ("GST") except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, is classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(p) Earnings per share

Basic earnings per share is calculated as net profit attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net profit attributable to members of the parent, adjusted for:

- cost of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares;

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(q) Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current asset and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the Statement of Financial Position, in current assets.

(r) New, revised or amending Accounting standards and interpretations adopted

The Group has applied all new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. There has been no material impact on adoption of these standards.

(s) New Accounting standards and interpretations not yet adopted

AASB 18 *Presentation and Disclosure in Financial Statements*
AASB 18 was issued in June 2024 and replaces AASB 101 *Presentation of Financial Statements.* The new standard introduces new requirements for the statement of profit or loss and other comprehensive income, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for "operating profit and "profit before financing and income taxes".

Additional disclosure requirements are introduced for management-defined performance measures and new principles for aggregation and disaggregation of information in the notes and the primary financial Statement and the presentation of interest and dividends in the Statement of Cash Flows. The new standard is effective for annual years beginning on or after 1 January 2027 and will apply to the Group for the financial year ending 30 June 2028.

This new standard is not expected to have an impact on the recognition and measurement of assets, liabilities, income and expenses, however there will likely be changes in how the Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position line items are presented as well as some additional disclosures in the notes to the financial statements. Management is in the process of assessing the impact of the new standard.

Certain amendments to accounting standards have been published that are not mandatory for the 30 June 2026 reporting year and have not been early adopted by the Group. These amendments are not expected to have material impact on the Group in the current or future reporting years and on foreseeable future transactions.

There are no other new accounting standards and interpretations that have been issued, but not yet effective that are material to the financial statements or have been early adopted for the 30 June 2026 reporting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

		Consolidated	
		2026	2025
		$000	$000
3.	**Revenues and expenses**		
(a)	**Revenue from contracts with customers**		
	Sale of goods	**403,064**	348,830

The Group derives its revenue from contracts with customers for the transfer of goods at a point in time for all its revenue lines.

AASB 15 requires an entity to disaggregate revenue recognised from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. The Group has assessed that the disaggregation of revenue by operating segments is appropriate in meeting this disclosure requirement as this is the information regularly reviewed by the chief operating decision maker in order to evaluate the financial performance of the entity.

		Consolidated	
		2026	2025
		$000	$000
(b)	**Finance revenue**		
	Bank interest	**655**	485
(c)	**Other expenses**		
	Advertising	**3,743**	3,290
	Computer and communication costs	**3,934**	3,066
	Credit losses – trade receivables	**574**	429
	Insurances	**3,058**	3,330
	Motor vehicle running costs	**1,702**	1,377
	Packaging	**1,522**	1,154
	Property outgoings	**2,234**	1,741
	Other	**6,979**	5,825
		23,746	20,212
(d)	**Finance costs**		
	Bank loans and overdrafts	**217**	509
	Interest expense on lease liabilities	**1,894**	1,740
	Other finance costs	**44**	53
		2,155	2,302

		Consolidated	
		2026	2025
		$000	$000
4.	**Income tax**		
(a)	**Income tax expense**		
	The major components of income tax expense are:		
	Current income tax		
	Current income tax charge	**20,540**	18,123
	Deferred income tax		
	Relating to origination and reversal of temporary differences	**(266)**	(1,532)
	Income tax expense	**20,274**	16,591
(b)	**Reconciliation of prima facie tax payable to income tax expense**		
	Profit before income tax	**67,902**	56,614
	At the Group's income tax rate of 30% (2025: 30%)	**20,371**	16,984
	Effect of different tax rates of subsidiary	**(169)**	(167)
	Tax free capital gain on disposal of Christchurch, New Zealand property	**-**	(288)
	Other amounts which are not deductible for income tax purposes	**72**	62
	Income tax expense	**20,274**	16,591
(c)	**Net deferred tax assets**		
	Depreciation and AASB 16 differences	**2,373**	1,968
	Doubtful debts	**209**	144
	Employee benefits	**2,014**	1,773
	Stock obsolescence	**1,005**	919
	Other	**694**	1,225
		6,295	6,029

(d) Tax consolidation

Supply Network Limited and its wholly owned Australian entities elected to form a tax consolidated group from 1 July 2003. The accounting policy in relation to this legislation is set out in Note 2(n).

The members of the tax consolidated group have entered into a tax sharing agreement which, in the opinion of the directors, would limit the joint and several liabilities of the wholly owned entities for future income taxes of the tax consolidated group in the case of a default by the head entity, Supply Network Limited. At reporting date, the possibility of default is considered remote.

For the current year the entities have decided to enter into a tax funding agreement under which the funding amounts are based on the amounts of current tax expense allocated to the subsidiary and recognised by it in accordance with the accounting policy. The funding amounts are recognised as an increase/decrease in the subsidiaries' inter-company accounts with the tax consolidated group head company. The amounts receivable/payable under the tax funding agreement are due upon receipt of the funding advice from the head entity, which is issued as soon as practicable after the end of each financial year. The head entity may also require payment of interim funding amounts to assist with its obligations to pay tax instalments. The funding amounts are recognised in the current inter-company receivables or payables.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Consolidated 2026 $000	Consolidated 2025 $000
5. Cash and cash equivalents		
Cash at bank, on deposit and in hand	**17,863**	21,357

Cash at bank and on deposit earns interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represent fair value.

	Consolidated 2026 $000	Consolidated 2025 $000
6. Trade and other receivables		
Current		
Trade receivables (i)	**43,196**	36,071
Allowance for expected credit loss (ii)	**(701)**	(487)
	42,495	35,584
Other receivables	**793**	614
	43,288	36,198
Ageing of trade receivables not impaired		
Not overdue	**40,540**	34,616
61-90 days past due	**1,581**	843
91 days and above past due	**374**	125
	42,495	35,584
Ageing of trade receivables impaired		
Not overdue	**188**	100
61-90 days past due	**202**	127
91 days and above past due	**311**	260
	701	487
Total trade receivables	**43,196**	36,071
Movements in allowance for expected credit loss		
Opening balance	**487**	321
Additions during the year	**574**	429
Amounts written off during the year	**(350)**	(265)
Exchange difference	**(10)**	2
Closing balance	**701**	487

(i) Trade receivables are non-interest bearing and generally on 30-day terms. As at 30 June 2026, trade receivables of $1,955,802 (2025: $968,375) were past due and not impaired. The Group has retention of title clause over goods sold until payment is received. Refer Note 12 regarding security pledged.

(ii) Information regarding the effective interest rate and the credit risk of current receivables is disclosed in Note 26.

	Consolidated 2026 $000	Consolidated 2025 $000
7. Inventories		
At lower of cost or net realisable value		
Finished goods	**117,760**	107,066
Stock in transit	**18,550**	20,437
Obsolete Inventory	**(3,425)**	(3,145)
Total inventories at lower of cost and net realisable value	**132,885**	124,358
8. Other current assets		
Security deposit	**804**	-
Prepayments and deposits	**4,174**	2,476
Prepayments and deposits	**4,978**	2,476
9. Property, plant and equipment		
Plant and equipment at cost		
Opening balance	**29,841**	26,004
Additions	**5,125**	3,961
Disposals	**(2,605)**	(189)
Exchange difference	**(566)**	65
Closing balance	**31,795**	29,841
Accumulated depreciation		
Opening balance	**16,247**	13,616
Additions	**3,016**	2,761
Disposals	**(1,540)**	(176)
Exchange difference	**(361)**	46
Closing balance	**17,362**	16,247
Total property, plant and equipment	**14,433**	13,594
10. Right-of-use assets		
Land and buildings - right-of-use	**63,785**	59,573
Less: Accumulated depreciation	**(32,610)**	(27,072)
	31,175	32,501
Plant and equipment - right-of-use	**9,754**	8,201
Less: Accumulated depreciation	**(4,879)**	(3,961)
	4,875	4,240
	36,050	36,741

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

10. Right-of-use assets (continued)

The Group leases land and buildings for its offices, warehouses and sales outlets under agreements of between 5 to 15 years with options to extend. The leases have various escalation clauses.

On renewal, the terms of the leases are renegotiated. The Group also leases plant and equipment under agreements of between three to four years. The Group leases office equipment under agreements of up to three years.

In relation to right-of-use assets, depreciation charged in the year for land and buildings was $6.2m (2025: $5.6m) and for plant and equipment was $2.4m (2025: $2.0m). Additions to the right-of-use assets during the year were $8.1m (2025: $7.4m).

Details on interest expense and cash flows relating to lease liabilities are disclosed in Note 13.

	Consolidated	
	2026	**2025**
	$000	**$000**
11. Trade and other payables		
Trade payables - local	**20,284**	18,085
Trade payables - foreign	**10,448**	13,048
Other payables and accruals	**17,169**	17,825
	47,901	48,958
12. Interest bearing loans and borrowings		
Current		
Bank loans - instalments due within 12 months	-	772
	-	772
Non-current		
Bank loans	-	5,714
Total interest bearing loans and borrowings	-	6,486

As at June 2026, there were no bank loans. As at June 2025, bank loans comprise variable rate principal and interest loans of $6,486,000, with interest rates of 5.1% to 5.2%.

Bank loan agreements require certain financial ratios to be maintained. The Australian loan agreement requires that:

- the borrowing base ratio as defined is not to exceed 50% of eligible stock plus eligible debtors;
- debt to earnings before interest, tax, depreciation and amortisation does not exceed 2.5 to 1; and
- the fixed charge cover ratio is greater than or equal to 1.50 to 1.

The Group complied with these ratios during the year.

The Group had bank overdraft and credit facilities which were undrawn as at 30 June 2025 and 2026. Bank overdrafts and trade facilities have no specific term and are subject to annual review. Interest rates on these facilities are variable and during the year the average interest rate was 6.8% (2025: 7.1%).

Bank loans and overdrafts are secured by fixed and floating charges over the assets of the Group.

	Consolidated	
	2026	2025
	$000	$000
13. Lease liabilities		
Lease liabilities – current	**8,115**	7,121
Lease liabilities – non-current	**34,890**	36,042
Total lease liabilities	**43,005**	43,163

Interest expense recognised in the Statement of Profit or Loss and Other Comprehensive Income was $1.9m (2025: $1.7m) and interest and principal payments made to lessors in respect to lease liabilities was $9.8m (2025: $8.4m) for the year.

	Consolidated	
	2026	2025
	$000	$000
14. Income tax payable		
Current year income tax payable	**1,839**	1,755
15. Provisions		
Long service leave		
Opening balance	**2,198**	1,906
Arising during the year	**311**	292
Closing balance	**2,509**	2,198
Current	**1,904**	1,762
Non-current	**605**	436
	2,509	2,198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Consolidated 2026 $000	Consolidated 2025 $000
16. Contributed equity		
(a) Issued and paid up capital		
43,753,845 ordinary shares fully paid (2025: 43,457,994)	**73,941**	64,021

(b) Movements in ordinary shares on issue

Details	Date	Shares	Issue price	$000
Balance at 30 June 2024		42,506,235		41,889
Issue on exercise of share rights	5 September 2024	55,000	$8.33	458
Issue of shares in dividend reinvestment plan	3 October 2024	585,193	$20.00	11,704
Issue of shares in dividend reinvestment plan	4 April 2025	311,566	$32.00	9,970
Balance at 30 June 2025		**43,457,994**		**64,021**
Issue of shares in dividend reinvestment plan	2 October 2025	295,851	$33.53	9,920
Balance at 30 June 2026		**43,753,845**		**73,941**

(c) Terms and conditions of contributed equity

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of surplus assets in proportion to the number of, and amounts paid up on, shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

	Consolidated 2026 $000	Consolidated 2025 $000
17. Reserves		
(a) Exchange translation reserve		
The exchange translation reserve is used to record exchange differences arising from the translation of the functional currency of the foreign subsidiary, New Zealand dollar, into the presentation currency of the consolidated financial statements, Australian dollar (refer to Statement of Changes in Equity)	**(2,948)**	573
(b) Share-based payments reserve		
Balance at the beginning of the financial year	**1,084**	831
Movement in the share-based payment reserve	**582**	253
Balance at the end of the financial year	**1,666**	1,084
Total reserves	**(1,282)**	1,657

The share-based payment reserve relates to the Supply Network Limited Employee Incentive Plan ("EIP") which was reapproved by shareholders at the 2023 annual general meeting. The EIP is designed to provide long-term incentives for senior managers and above (including executive directors) to deliver long-term shareholder returns. Under the EIP, participants are granted rights to receive ordinary shares which only vest if certain performance and services conditions are met.

	Consolidated	
	2026	2025
	$000	$000
18. Dividends paid and proposed on ordinary shares		
(a) Dividends declared and paid during the year		
Final fully franked dividend for 2025 (38.0 cents per share) (2024: 33.0 cents)	**16,514**	14,045
Interim fully franked dividend for 2026 (36.0 cents per share) (2025: 32.0 cents)	**15,750**	13,807
Total dividends paid	**32,264**	27,852
(b) Dividends proposed subsequent to 30 June and not recognised as a liability		
Final fully franked dividend for 2026 (44.0 cents per share) (2025: 38.0 cents)	**19,252**	16,514
(c) Franking credit balance		
The amount of franking credits available for the subsequent financial year are:		
Franking account balance as at the end of the financial year at 30% (2025: 30%)	**25,361**	21,036
Franking credits that will arise from the payment of income tax payable as at the end of the financial year	**925**	953
	26,286	21,989
The amount of franking credits available for the future reporting periods:		
Impact of franking account of dividends proposed or declared before the financial report was authorised for issue but not recognised as a distribution to equity holders during the period	**(8,251)**	(7,077)
	18,035	14,912

The tax rate at which paid dividends have been franked is 30% (2025: 30%). Dividends proposed will be franked at the rate of 30%.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

19. Earnings per share

	Consolidated	
	2026	**2025**
Basic earnings per share (cents per share)	**109.0**	92.9
Diluted earnings per share (cents per share)	**108.8**	92.7
Weighted average number of ordinary shares for basic earnings per share	**43,677,653**	43,058,285
Effect of dilutive potential ordinary shares	**114,000**	121,000
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	**43,791,653**	43,179,285

	Consolidated	
	2026	**2025**
	$	**$**
20. Auditor's compensation		
Amounts received or due and receivable by BDO Audit Pty Ltd (2025: HLB Mann Judd) or its associated entities for:		
An audit and review of a financial report of the consolidated group	**195,000**	110,800
Amounts received or due and receivable by BDO Audit Pty Ltd (2025: HLB Mann Judd) for:		
An audit of the financial report of a subsidiary	-	25,400
	195,000	136,200

21. Key management personnel

(a) Compensation of key management personnel

Details of key management personnel are as follows:

Directors

R D Fraser	(Chairman)
G D H Stewart	(Managing Director)
G J Forsyth	
P W Gill	(resigned effective 30 June 2026)
P W McKenzie	
K L Phin	(appointed 22 September 2025)

Senior Managers

R A Coleman	Chief Financial Officer and Company Secretary

The remuneration paid or payable (2025: restated) to key management personnel of the Group was as follows:

	Consolidated	
	2026	2025
	$	$
Short-term	**1,573,964**	1,434,210
Post-employment	**97,723**	88,862
Long Service Leave	**26,819**	24,795
Long term incentive cash	**685,316**	1,047,571
Equity	**396,059**	406,619
	2,779,881	3,002,057

(b) Shares issued on exercise of compensation options

There were no shares issued as compensation on vesting of EIP shares during the year ended 30 June 2026 (2025: 10,000).

(c) Unissued shares

During the year ended 30 June 2026, there were no ordinary shares committed to be issued.

(d) Option holding of key management personnel

There were no options held by key management personnel at 30 June 2026 or 30 June 2025.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

		Consolidated	
		2026	2025
		$000	$000
22.	**Cash flow information**		
(a)	**Reconciliation of net profit after tax to the net cash flows from operations**		
	Profit after income tax	**47,628**	40,023
	Adjustments for non-cash income and expense items		
	Depreciation of right-of-use assets	**8,670**	7,557
	Depreciation of plant and equipment	**3,016**	2,764
	(Profit)/loss on disposal of plant and equipment	**18**	(593)
	Other non-cash items	**34**	-
	Transfers to provisions:		
	Inventory obsolescence	**280**	(68)
	Employee entitlements	**313**	291
	Expected credit loss	**214**	165
	Net exchange differences	**(3,304)**	536
	Increase/(decrease) in provision for:		
	Income tax payable	**98**	(1,492)
	Deferred taxes	**(266)**	(1,532)
	Changes in assets and liabilities		
	(Increase)/decrease in:		
	Trade and other receivables	**(7,303)**	(2,399)
	Inventories	**(9,065)**	(21,206)
	Other assets	**(1,497)**	(681)
	Increase/(decrease) in:		
	Trade and other payables	**(474)**	8,802
	Net cash flow from operating activities	**38,362**	32,167
(b)	**Financing facilities available:**		
	At reporting date, the following facilities had been negotiated and were available:		
	Total credit facilities	**10,644**	17,343
	Facilities used at reporting date	**-**	(6,486)
	Facilities unused at reporting date	**10,644**	10,857
	The major facilities are summarised as follows:		
	Bank overdrafts and trade facility	**10,644**	10,857
	Facilities used at reporting date	**-**	-
	Facilities unused at reporting date	**10,644**	10,857
	Bank loans	**-**	6,486
	Facilities used	**-**	(6,486)
	Facilities unused at reporting date	**-**	-

	Consolidated	
	2026	2025
	$000	$000
23. Parent entity information		
Current assets	**60**	15,891
Total assets	**140,100**	120,118
Current liabilities	**1,012**	1,018
Total liabilities	**1,012**	1,018
Shareholders' equity:		
Issued capital	**73,941**	64,021
Share-based payment reserve	**1,666**	1,084
Retained earnings	**63,481**	53,995
	139,088	119,100
Profit for the year	**41,750**	34,080
Other comprehensive income	-	-
Total comprehensive income	**41,750**	34,080

24. Deed of Cross Guarantee

Supply Network Limited, Multispares Limited, Globac Limited and Supply Network Services Limited ("Closed Group") have entered into a Deed of Cross Guarantee dated 5 June 1992 which provides that all parties to the deed will guarantee to each creditor payment in full of any debt of each company participating in the deed on winding-up of that company. As a result of the instrument issued by the Australian Securities and Investments Commission, *ASIC Corporations (Wholly-owned Companies) Instrument 2016/785,* Multispares Limited, Globac Limited and Supply Network Services Limited are relieved from the requirement to prepare financial statements.

The Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position of entities included in the class order Closed Group are set below.

	Closed Group	
	2026	2025
	$000	$000
Statement of Profit or Loss and Other Comprehensive Income		
Profit before income tax	**59,467**	48,263
Income tax expense	**(17,908)**	(14,534)
Profit after income tax	**41,559**	33,729
Net profit attributable to members of the parent	**41,559**	33,729
Other comprehensive income	-	-
Total comprehensive income	**41,559**	33,729
Retained earnings		
Retained earnings at beginning of the year	**52,554**	46,677
Profit after income tax	**41,559**	33,729
Dividends provided for or paid	**(32,264)**	(27,852)
Retained earnings at end of the year	**61,849**	52,554

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Closed Group	
	2026	**2025**
	$000	**$000**
24. Deed of cross guarantee (continued)		
Statement of Financial Position		
ASSETS		
Current Assets		
Cash and cash equivalents	**16,038**	18,141
Trade and other receivables	**37,534**	31,281
Inventories	**106,448**	99,093
Other current assets	**4,838**	2,394
Intercompany receivables	**298**	258
Total current assets	**165,156**	151,167
Non-current assets		
Other financial assets	**6,031**	6,031
Plant and equipment	**12,015**	11,632
Right-of-use-assets	**30,164**	31,621
Deferred tax assets	**4,750**	4,533
Total non-current assets	**52,960**	53,817
TOTAL ASSETS	**218,116**	204,984
LIABILITIES		
Current liabilities		
Trade and other payables	**42,349**	43,260
Interest bearing loans and borrowings	**-**	400
Income tax payable	**925**	953
Provisions	**1,905**	1,762
Lease liabilities	**6,771**	5,824
Total current liabilities	**51,950**	52,199
Non-current liabilities		
Interest bearing loans and borrowings	**-**	4,600
Provisions	**605**	435
Lease liabilities	**28,105**	30,091
Total non-current liabilities	**28,710**	35,126
TOTAL LIABILITIES	**80,660**	87,325
NET ASSETS	**137,456**	117,659
EQUITY		
Contributed equity	**73,941**	64,021
Reserves	**1,666**	1,084
Retained earnings	**61,849**	52,554
TOTAL EQUITY	**137,456**	117,659

25. Segment information

The Group operates predominantly in one business segment being the provision of aftermarket parts for the commercial vehicle market.

The Group's geographical segments are determined based on the location of the Group's assets.

Geographical segments	Australia		New Zealand		Eliminations		Consolidated	
	2026	2025	2026	2025	2026	2025	2026	2025
	$000	$000	$000	$000	$000	$000	$000	$000
Revenue								
Sales to customers outside the Group	**348,402**	297,313	**54,662**	51,517	**-**	-	**403,064**	348,830
Other income from outside the Group	**658**	511	**25**	606	**-**	-	**683**	1,117
Inter-segment revenues	**4,529**	4,567	**-**	31	**(4,529)**	(4,598)	**-**	-
Total segment revenues and other income	**353,589**	302,391	**54,687**	52,154	**(4,529)**	(4,598)	**403,747**	349,947
Results								
Segment results	**59,467**	48,263	**8,435**	8,351	**-**	-	**67,902**	56,614
Profit before income tax and finance costs							**69,402**	58,431
Finance revenue							**655**	485
Finance costs							**(2,155)**	(2,302)
Profit before income tax							**67,902**	56,614
Income tax expense							**(20,274)**	(16,591)
Profit after income tax expense							**47,628**	40,023
Assets								
Segment assets	**218,116**	204,984	**44,599**	42,324	**(6,923)**	(6,555)	**255,792**	240,753
Liabilities								
Segment liabilities	**80,660**	87,325	**15,439**	15,855	**(845)**	(620)	**95,254**	102,560
Other segment information								
Additions to property, plant and equipment, intangible assets and other non-current assets	**4,020**	3,332	**1,105**	653	**-**	-	**5,125**	3,995
Additions to right-of-use assets	**5,211**	5,461	**2,925**	1,912	**-**	-	**8,136**	7,373
Depreciation	**2,571**	2,360	**445**	404	**-**	-	**3,016**	2,764
Depreciation for right-of-use assets	**6,930**	5,994	**1,740**	1,562	**-**	-	**8,670**	7,556
Other non-cash expenses	**1,263**	854	**142**	100	**-**	-	**1,405**	954

Segment accounting policies are the same as the Group's policies described in Note 2.

During the year, there were no changes in segment accounting policies that had a material effect on the segment information.

The sale of goods between segments is at cost of the item plus a commercial margin.

Revenue is attributed to geographical areas based on location of the assets producing the revenues.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

26. Key economic risks

Financial risk management

The Group's principal financial instruments, other than derivatives, comprise cash, bank loans and bank overdrafts. The main purpose of these financial instruments is to finance the Group's operations.

The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations. Occasionally the Group also enters into derivative transactions, principally forward currency contracts, the purpose of which is to manage the currency risk arising from the Group's operations. It is, and has been throughout the period under review, the Group's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Group's operations are interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group also has to manage its capital. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

(a) Interest rate risk

The Group is exposed to interest rate risk through financial assets and liabilities. The Group's main interest rate risk arises from long-term borrowings when applicable (refer Note 12).

The following table summarises interest rate risk for the Group together with effective interest rates as at reporting date.

Financial instruments - contractual maturities	Floating interest rate (i)	Fixed interest rate maturing 1 year or less	Fixed interest rate maturing 1 to 5 years	Fixed interest rate maturing Over 5 years	Non-interest bearing	Total	Weighted average interest rate Floating	Weighted average interest rate Fixed
	$000	$000	$000	$000	$000	$000	%	%
Consolidated								
30 June 2026								
Financial assets								
Cash	**17,863**	**-**	**-**	**-**	**-**	**17.863**	**3.8**	**-**
Trade receivables	**-**	**-**	**-**	**-**	**43,196**	**43,196**	**-**	**-**
Other receivables	**-**	**-**	**-**	**-**	**793**	**793**	**-**	**-**
	17,863	**-**	**-**	**-**	**43,989**	**61,852**		
Financial liabilities								
Trade and other payables	**-**	**-**	**-**	**-**	**47,901**	**47,901**	**-**	**-**
Lease liability	**-**	**8,115**	**25,608**	**9,282**	**-**	**43,005**	**-**	**5.7**
	-	**8,115**	**25,608**	**9,282**	**47,901**	**90,906**		
Consolidated								
30 June 2025								
Financial assets								
Cash	21,357	-	-	-	-	21,357	4.2	-
Trade receivables	-	-	-	-	36,071	36,071	-	-
Other receivables	-	-	-	-	614	614	-	-
	21,357	-	-	-	36,685	58,042		
Financial liabilities								
Trade and other payables	-	-	-	-	48,958	48,958	-	-
Bank trade facility	6,486	-	-	-	-	6,486	5.1	-
Lease liability	-	7,121	24,576	11,466	-	43,163	-	5.7
	6,486	7,121	24,576	11,466	48,958	98,607		

26. Key economic risks (continued)

(a) Interest rate risk (continued)

(i) The floating interest rate is the most recently determined rate applicable to the instrument at reporting date. Floating rate liabilities and non-interest bearing liabilities have contractual maturities of between 1-5 years.
The Group may use a mix of fixed and variable rate debt.
Variable rate facilities such as bank overdrafts and trade facility are used for short-term funding and are subject to annual renewal and market fluctuations in interest rates.
Surplus funds are invested with banks in short-term call accounts and are subject to market fluctuations in interest rates.
Management has assessed the impact of any changes of effective interest rates and has determined there would be minimal effect on the Group's profit after income tax.

(b) Foreign exchange risk

The Group is exposed to the risk of adverse movements in the Australian dollar relative to certain foreign currencies.

Management has assessed the impact of a material movement in the Australian dollar exchange rate on trade payables and has determined that there would be minimal effect on the Group's profit after income tax.

The Group has an investment in a foreign subsidiary operation whose net assets are exposed to foreign currency translation risk. Currency exposure arising from this foreign operation is managed primarily through borrowings in that subsidiary's foreign currency.

(c) Credit risk

Credit risk is the risk of financial loss to the Group if a customer fails to meet its contractual obligations and arises primarily from the financial assets of the Group, which comprises cash and cash equivalents and trade and other receivables.

The Group's maximum exposures to credit risk at reporting date in relation to each class of recognised financial assets is the carrying amount of those assets as indicated in the Statement of Financial Position.

The Group minimises concentrations of credit risk in relation to trade receivables by undertaking transactions with a large number of customers from across the range of business segments in which the Group operates.

Credit risk in trade receivables is managed in the following ways:

(a) payment terms are generally cash or 30 days;
(b) a risk assessment process is used for customers trading outside agreed terms; and
(c) all new accounts are reviewed for past credit performance.

An allowance for impairment loss is recognised when there is objective evidence that the Group will not be able to collect a trade receivable.

(d) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as and when they fall due. Liquidity is managed to ensure, as far as possible, that sufficient funds are available to meet liabilities when they fall due without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate banking facilities and borrowing facilities, when required, by regularly monitoring forecasts and actual cash flows. See Note 22(b) for undrawn facilities the Group has available to further reduce liquidity risk.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

26. Key economic risks (continued)

(e) Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of debt, which comprises borrowings (refer Note 12), cash and cash equivalents (refer Note 5) and equity attributable to equity holders of the parent, comprising issued capital (refer Note 16), reserves (refer Note 17) and retained earnings.

The Board reviews the capital structure on a regular basis. As part of this review, the cost of capital and the risks associated with each class of capital is considered. The Group balances its overall capital structure through the payment of dividends, the operation of a dividend reinvestment plan, new share issues, share buy-backs and additional borrowings as appropriate.

27. Related party transactions

(a) Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Other than Note 21 (key management personal payments), there are no related party transactions for the 2026 and 2025 financial years.

(b) The names of each person holding the position of Director of Supply Network Limited during the last two financial years were: R D Fraser, G D H Stewart, G J Forsyth, P W Gill, P W McKenzie and K L Phin (from 22 September 2025).

(c) Investments in controlled entities

	Country of incorporation
Supply Network Services Limited	Australia
Globac Limited	Australia
Multispares Limited	Australia
Multispares N.Z. Limited	New Zealand

The controlled entities were 100% owned for the years ended 30 June 2026 and 30 June 2025.

28. Contingencies, commitments, and guarantees

As at the reporting date, the Group and parent company have no material contingent liabilities or contingent assets requiring disclosure.

The Group and parent company also have no material capital or other commitments contracted for at the reporting date but not recognised in the financial statements.

Furthermore, there are no guarantees or other off-balance sheet financial arrangements that require disclosure under applicable Australian Accounting Standards.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

AS AT 30 JUNE 2026

Basis of preparation

This consolidated entity disclosure statement ("CEDS") has been prepared in accordance with the *Corporations Act 2001*. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements.*

Tax residency

Section 295(3B)(a) of the *Corporations Act 2001* defines Australian resident as having the meaning of the *Income Tax Assessment Act 1997* while section 295(3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following:

Australian tax residency

Current legislation and judicial precedent have been applied, including having regard to the Tax Commissioner's public guidance.

Name of entity	Entity type	Country of incorporation	% of share capital	Australian tax resident	Foreign jurisdictions
Supply Network Limited	Body Corporate	Australia	n/a	Yes	n/a
Supply Network Services Limited	Body Corporate	Australia	100%	Yes	n/a
Globac Limited	Body Corporate	Australia	100%	Yes	n/a
Multispares Limited	Body Corporate	Australia	100%	Yes	n/a
Multispares N.Z. Limited	Body Corporate	New Zealand	100%	Yes	New Zealand

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Supply Network Limited, I state that:

1. In the directors' opinion:

   (a) the financial statements and notes set out on pages 20 to 45 are in accordance with the *Corporations Act 2001,* including:

      (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

      (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*;

   (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

   (c) at the date of this declaration, there are reasonable grounds to believe that the members of the closed group identified in Note 24 will be able to meet any obligation or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in Note 24.

2. The directors have been given the declarations by the chief executive officer and chief financial officer for the year ended 30 June 2026 required by section 295A of the *Corporations Act 2001.*

3. The notes to the financial statements include a statement of compliance with International Financial Reporting Standards.

4. The information disclosed in the Consolidated Entity Disclosure Statement is true and correct.

This declaration is made in accordance with a resolution of the directors.

On behalf of the Board

R D Fraser
Chairman
Sydney, NSW
24 August 2026

INDEPENDENT AUDITOR'S REPORT

Tel: +61 2 9251 4100
Fax: +61 2 9240 9821
www.bdo.com.au

Parkline Place
Level 25, 252 Pitt Street
Sydney NSW 2000
Australia

To the members of Supply Network Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Supply Network Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001,* including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001.*

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001,* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT
(CONTINUED)

BDO

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the matter was addressed in our audit
The carrying value of inventory as at 30 June 2026 amounted to $132.89 million (2025: $124.36 million) as disclosed in Note 7 of the financial report. Inventory represents the most significant asset on the Group's statement of financial position and is measured at the lower of cost and net realisable value. At 30 June 2026, the Group recognised a provision for inventory obsolescence determined using recent sales experience and other relevant factors impacting inventory obsolescence. The valuation of inventory was considered a key audit matter due to the significant judgement and estimation involved in determining the appropriate level of inventory obsolescence provision together with the material nature of the inventory balance to the financial report.	Our audit procedures for addressing this key audit matter included, but were not limited to, the following: • Obtained an understanding of the relevant controls over inventory management including management's review and assessment of the inventory obsolescence provision; • Evaluated the key assumptions applied by management in determining the inventory obsolescence provision; • Assessed the mathematical accuracy and integrity of the models used to calculate the inventory obsolescence provision including the completeness and accuracy of the data utilised by management; • Tested the underlying data supporting the provision calculation and assessed the historical accuracy of management's inventory obsolescence estimates; • Attended inventory counts at selected locations to assess the accuracy of inventory quantities and inspected inventory for evidence of damage or obsolescence; and • Agreed a sample of inventory items on hand at year-end to purchase invoices and subsequent sales invoices and comparing the carrying amount to the net realisable value.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT

(CONTINUED)

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Supply Network Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001.*

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001.* Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

Martin Coyle
Director

Sydney 24 August 2026

ASX ADDITIONAL INFORMATION

a) Shareholdings

The number of shareholders by size of their holdings as at 31 July 2026 are:

			Shareholdings
1	to	1,000	1,516
1,001	to	5,000	567
5,001	to	10,000	117
10,001	to	100,000	123
100,001	to	and over	29
Total shareholders			2,352

(b) The number of shareholders who hold less than a marketable parcel is 80, as at 31 July 2026.

(c) All ordinary shares carry one vote per share.

(d) The address of the Principal Registered Office in Australia is 1 Turnbull Close, Pemulwuy NSW 2145.

(e) The share registry is at Computershare Investor Services Pty Ltd, Level 4, 44 Martin Place, Sydney NSW 2000.

(f) The Company's auditor is BDO Audit Pty Ltd, Level 25, 252 Pitt Street, Sydney NSW 2000.

(g) The Company's securities are listed on the Australian Securities Exchange.

(h) The name of the Company Secretary is R A Coleman.

(i) Twenty largest shareholders

As at 31 July 2026, the 20 largest shareholders were:

Name	Ordinary Shares Held	% of issued Ordinary Shares
Hergfor Enterprises Pty Ltd	10,607,460	24.2%
Citicorp Nominees Pty Ltd	7,393,868	16.9%
HSBC Custody Nominees Ltd	4,251,359	9.7%
P L McKenzie Super Pty Ltd	3,114,434	7.1%
Dixson Trust Pty Ltd	2,919,100	6.7%
J P Morgan Nominees Australia Pty Ltd	2,496,833	5.7%
Mr David John Woodcock	931,540	2.1%
Gotterdamerung Pty Ltd	716,189	1.6%
Kailva Pty Ltd	600,000	1.4%
Boboco Pty Ltd	531,392	1.2%
Ms Jill Elizabeth Davies	523,601	1.2%
BNP Paribas Noms Pty Ltd	416,446	1.0%
BNP Paribas Nominees Pty Ltd (Pitcher Partners)	369,611	0.8%
BNP Paribas Nominees Pty Ltd (HUB24 Custodial Serv Ltd)	343,347	0.8%
Odalisque Pty Ltd	323,378	0.7%
Keiser Investments Pty Ltd	294,110	0.7%
G T Lingard Holdings Pty Ltd	274,105	0.6%
BNP Paribas Nominees Pty Ltd (Agency Lending A/C)	263,757	0.6%
HSB Custody Nominees Ltd (NT Comnwlth Super Corp A/C)	213,337	0.5%
Indcorp Consulting Group Pty Ltd	200,000	0.5%
	36,783,867	**84.1%**

The company's register of substantial shareholders as at 31 July 2026 is:

Hergfor Enterprises Pty Ltd	10,607,460	24.2%
Citicorp Nominees Pty Ltd	7,393,868	16.9%
HSBC Custody Nominees Ltd	4,251,359	9.7%
P L McKenzie Super Pty Ltd	3,114,434	7.1%
Dixson Trust Pty Ltd	2,919,100	6.7%
J P Morgan Nominees Australia Pty Ltd	2,496,833	5.7%

FIVE YEAR CONSOLIDATED FINANCIAL SUMMARY

Year ended 30 June	2026	2025	2024	2023	2022
	$000	$000	$000	$000	$000
Financial data:					
Sales revenue	403,064	348,830	302,598	252,252	198,432
Total revenue	403,747	349,947	302,860	252,358	198,500
EBITDA	81,088	68,752	58,429	48,283	36,575
EBIT	69,402	58,431	49,345	40,783	29,923
Profit before tax	67,902	56,614	47,120	39,034	28,466
Profit after tax	47,628	40,023	33,025	27,407	20,018
Earnings per share (cents)	109.0	92.9	78.6	66.5	49.0
Dividends (cents per share)	74.0	65.0	51.0	40.0	24.0
Total assets	255,792	240,753	200,523	169,221	138,534
Net cash (debt)	17,863	14,871	(3,745)	(2,175)	(2,450)
Total equity	160,538	138,193	103,234	77,788	59,328
Cash flow from (used in) operating activities	38,362	32,167	16,489	19,027	18,121
Cash flow from (used in) investing activities	(5,117)	(700)	(4,334)	(4,330)	(3,011)
Cash flow from (used in) financing activities	(36.536)	(14,708)	(14,429)	(14,986)	(13,721)
Net movement in cash	(3,292)	16,759	(2,274)	(289)	1,389
Financial ratios:					
Inventory turnover (a)	2.1	2.0	2.3	2.4	2.4
Interest cover (b)	54.1	37.8	26.3	27.6	25.1
Gearing (c)	0%	0%	3.6%	2.8%	4.1%
Net tangible asset backing per share	$3.67	$3.18	$2.43	$1.87	$1.45
Return on average total assets	19.2%	18.1%	17.9%	17.8%	15.6%
Return on average total equity	31.9%	33.2%	36.5%	40.0%	36.9%

(a) Inventory turnover (times) – cost of goods sold divided by average finished goods

(b) Interest cover (times) – EBITDA divided by interest

(c) Gearing – net interest bearing debt (excluding asset-in-use lease liabilities) as a % of total equity

Our organisational culture is an important factor in our ability to compete and to grow in this industry and has laid a strong platform for growth in the years ahead.

NETWORKING THE SUPPLY OF COMPONENTS TO THE ROAD TRANSPORT INDUSTRY

MULTISPARES LOCATIONS

AUSTRALIA

Parts Hotline **13 16 15**

Townsville Branch
3/788 Ingham Rd
Mount Louisa QLD 4814

Mackay Branch
Unit 2/2 Kumar Close
Paget QLD 4740

Eagle Farm Branch
Unit 4/860 Kingsford Smith Drive
Eagle Farm QLD 4009

Yatala Branch
52 Transport Street
Yatala QLD 4207

Darra Branch
2642 Ipswich Road
Darra QLD 4076

Toowoomba Branch
39 Carrington Road
Toowoomba QLD 4076

Newcastle Branch
13 Kinta Drive
Beresfield NSW 2322

Pemulwuy Branch
1 Turnbull Close
Pemulwuy NSW 2145

Milperra Branch
Unit 7/202-214 Milperra Road
Milperra NSW 2214

Smeaton Grange Branch
85 Hartley Road
Smeaton Grange NSW 2567

Illawarra Branch
38 Industrial Road
Unanderra NSW 2526

Canberra Branch
Unit 1/68 Sheppard Street
Hume ACT 2620

Somerton Branch
Unit 1/802 Cooper Street
Somerton VIC 3062

Sunshine Branch
Cnr Fairbairn & Somerville Roads
Sunshine VIC 3020

Truganina Branch
2 Intrepid Place
Truganina VIC 3029

Dandenong Branch
302 South Gippsland Highway
Dandenong VIC 3175

Adelaide Branch
193 Cormack Road
Wingfield SA 5013

Kwinana Branch
31 Beach Street
Kwinana Beach WA 6167

Kewdale Branch
Unit 10/511 Abernethy Road
Kewdale WA 6105

Wangara Branch
60 Volcanic Loop
Wangara WA 6065

NEW ZEALAND

Parts Hotline **0800 404 100**

Rosedale Branch
34 Arrenway Drive
Rosedale, Auckland

Auckland Branch
9 Vesty Drive
Mount Wellington

Hamilton Branch
1388-1390 Arthur Porter Drive
Te Rapa

Wellington Branch
48-56 Seaview Road
Lower Hutt

Christchurch Branch
54 Waterloo Road
Hornby

Dunedin Branch
Unit 3/14 Teviot Street
Andersons Bay

50 YEARS

TRUCK & BUS PARTS

SUPPLY NETWORK LIMITED
1 Turnbull Close, Pemulwuy NSW 2145
PO Box 3405, Wetherill Park NSW 2164
Telephone 02 8624 8077
www.supplynetwork.com.au