Appendix 4E - Preliminary Final Report

FOR THE YEAR ENDED 30 JUNE 2026

1. Details of the reporting period

This report details the consolidated results of Cedar Woods Properties Limited and its controlled entities for the year ended 30 June 2026. Comparatives are for the year ended 30 June 2025.

2. Results for announcement to the market

		2026 $'000	2025 $'000	Change
2.1	Revenue	502,376	465,940	Up 7.8%
2.2	Profit after tax attributable to members	65,643	48,140	Up 36.4%
2.3	Net profit for the period attributable to members	65,643	48,140	Up 36.4%

		2026 cents	2025 cents	Change
2.4	Final dividend per share, fully franked (to be paid on 30 October 2026)	25.0	19.0	Up 31.6%
	Interim dividend per share, fully franked (paid on 24 April 2026)	14.0	10.0	Up 40.0%
	Total dividends per share, fully franked	39.0	29.0	Up 34.5%
	Basic earnings per share	77.9	58.4	Up 33.4%
	Diluted earnings per share	76.8	57.4	Up 33.8%

2.5 Record date

The record date for the 2026 final dividend is 1 October 2026. The dividend payment date is 30 October 2026.

3. Statement of profit or loss

Refer to page 45 of the attached financial report.

4. Balance sheet

Refer to page 46 of the attached financial report.

5. Cash flow statement

Refer to page 48 of the attached financial report.

6. Statement of changes in equity

Refer to page 47 of the attached financial report.

7. Details of dividends

See items 2.4 and 2.5 above.

8. Dividend Reinvestment Plan and Bonus Share Plan

The Dividend Reinvestment Plan (DRP) and the Bonus Share Plan (BSP) will not be in operation for the final dividend.

9. Net tangible assets per share (book value)

	2026	2025	Change
Net tangible assets per share (book value)	$6.35	$5.90	7.6%

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

Refer to Note 24 of the attached financial report.

11. Details of joint venture entities

Refer to Note 25 of the attached financial report.

12. Any other significant information

None.

13. Foreign entities

Not applicable.

14. Commentary on the results

Please refer to the attached media release and the financial & operating review in the financial report.

14.1 Earnings per share

	2026	2025
Basic earnings per share	77.9 cents	58.4 cents
Diluted earnings per share	76.8 cents	57.4 cents
Weighted average number of ordinary shares used as the denominator in the calculation of earnings per share	84,294,499	82,493,638
Weighted average number of ordinary shares used as the denominator in the calculation of diluted earnings per share	85,504,466	83,828,395

Basic earnings per share is determined by dividing the profit attributable to equity holders of Cedar Woods Properties Limited by the weighted average number of ordinary shares outstanding during the financial year, adjusted for any bonus elements in ordinary shares issued during the year.

Diluted earnings per share adjusts the earnings used in the determination of basic earnings per share to take account of the issue of dilutive potential ordinary shares. The weighted average number of ordinary shares is adjusted to reflect the conversion of all dilutive potential ordinary shares. The calculation of diluted earnings per share includes performance rights that may vest under the company's long term incentive plan and options that may be converted under the company's deferred short term incentive plan.

14.2 Returns to shareholders including distributions and buy backs

Refer to item 2 above (Dividends).

14.3 Significant features of operating performance

Refer to media release and the financial & operating review in the financial report for details.

14.4 Results of segments

Refer to note 35 on page 75 of the attached financial report.

14.5 Discussion of trends in performance

Refer to media release and the financial & operating review in the financial report for details.

14.6 Any other factors which have affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified

Nil.

15. Audit of financial statements

The report is based on the attached financial statements which have been audited. A copy of the auditor's report appears on page 79 of the financial statements.

16. and 17. Modified opinions or emphasis of matter in auditor's report

None.