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ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Preliminary Earnings Results - As at 30 June 2023

Group Results:

Excelsior Capital Limited (ASX:ECL) is pleased to advise that the Group performance has been strong throughout the financial year to 30 June 2023, with FY23 preliminary, unaudited group EBIT estimated at \$14.3 million (\$11.4 million, FY22) on a normalised basis¹.

Net profit after tax for FY23 is estimated at \$10.1 million (\$8.0 million, FY22), up 26% from the prior comparative period (PCP).

The Group's full-year EBIT to 30 June 2023 is expected to exceed the PCP EBIT by approximately 25%.

CMI Electrical:

ECL's Electrical Business full-year gross sales revenue (net of rebates) to 30 June 2023 is approximately \$104 million (\$94 million, FY22).

FY23 EBIT for the Electrical Business is estimated at \$15.2 million (\$12.8 million, FY22) on a normalised basis¹.

The Company expects to release full-year final audited results for FY23 along with its Appendix 4E and Financial Statements in August 2023.

This announcement has been authorised for release to ASX by the Board.

-ENDS-

For further information, please contact:

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About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio.

¹ *Earnings Before Income Tax (EBIT) has been reported on a normalised basis ignoring any interest or finance charges impacts from AASB16 Accounting for Leases.*