

EUMUNDI GROUP LIMITED

CEO's Presentation 2024 Annual General Meeting



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FY24 performance summary

✓ Solid result achieved in an inflationary environment

Year ended 30 June (\$000)	2024	2023	2022
Revenue from ordinary activities	30,432	30,113	27,684
Profit after tax excluding finance costs, fair value adjustments and government subsidies	4,262	3,861	3,437
Finance costs net of tax	(1,271)	(1,079)	(511)
Profit after tax excluding fair value adjustments and government subsidies	2,991	2,782	2,926
Net gain / (loss) on fair value adjustment of investment properties after tax	630	(1,305)	4,085
Government subsidies after tax	-	-	11
Reported profit after tax	3,621	1,477	7,022
Net gain on fair value adjustment of land and buildings after tax	703	3,740	6,081
Total comprehensive income	4,324	5,217	13,103
Earnings per share (cents)	7.7	3.3	16.7
Earnings per share excluding fair value adjustments (cents)	6.4	6.3	7.0

- Revenue increased to \$30.432M from \$30.113M in FY23
- Finance costs net of tax increased by 18% to \$1.271M due to higher interest rates with the impact mitigated by lower net debt (down 11.4%)
- Net profit after tax excluding fair value adjustments increased by 7.5% to \$2.991M from \$2.782M in FY23
- Reported profit after tax of \$3.621M included net gains on revaluation of investment properties of \$0.630M net of tax

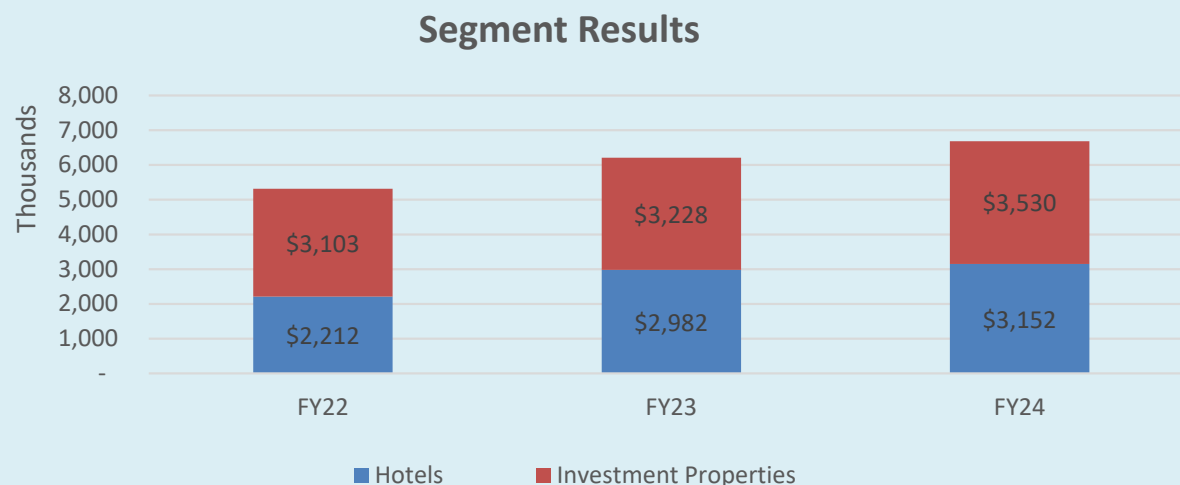
FY24 segment contributions

Hotels segment result \$3.152M up 5.7%

- Ashmore Tavern EBITDA contribution up 10%
- Aspley Central Tavern EBITDA contribution down 3%

Investment properties result \$3.530M up 9.4%

- Court House Hotel fixed annual rise
- Plough Inn CPI rent increase
- Improved leasing outcomes and annual increases at Aspley centres



Represents earnings before finance expenses, tax, depreciation, unallocated items and fair value adjustment on investment properties – refer to the Segment Information in Note 3 of the FY24 Financial Statements

Review of hotels

Ashmore Tavern

- Gaming revenues up 8%
- Bistro and bar revenues up 7%
- Retail sales down 3%
- Operating costs increased <1%

Aspley Central Tavern

- Impacted by difficult trading conditions and staff challenges
- Gaming revenues up 4%
- Bistro and bar revenues down 2%
- Retail sales down 8%
- Operating costs increased less than CPI



Investment for growth

- Replacement of POS system Q1FY24 \$259K
- Gaming equipment upgrades Q3FY23 \$176K
- Solar equipment installed Q4FY24 \$203K

Review of hotel investment properties

Court House Hotel, Murwillumbah, NSW

- Long term, triple net lease
- Experienced multi-venue operator
- Fixed annual rises
- Reliable income stream



The Plough Inn (head lease) Southbank, Brisbane, QLD

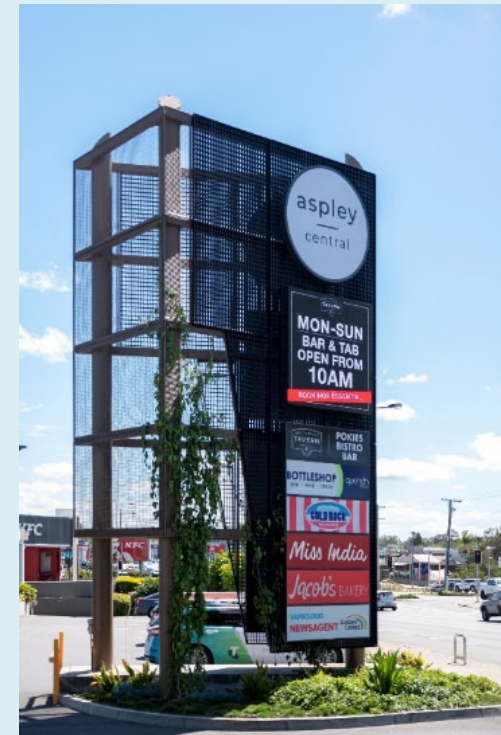
- Long term, triple net lease
- Experienced multi-venue operator
- CPI based rises
- Solid income producing asset
- Located in Brisbane's major tourism precinct



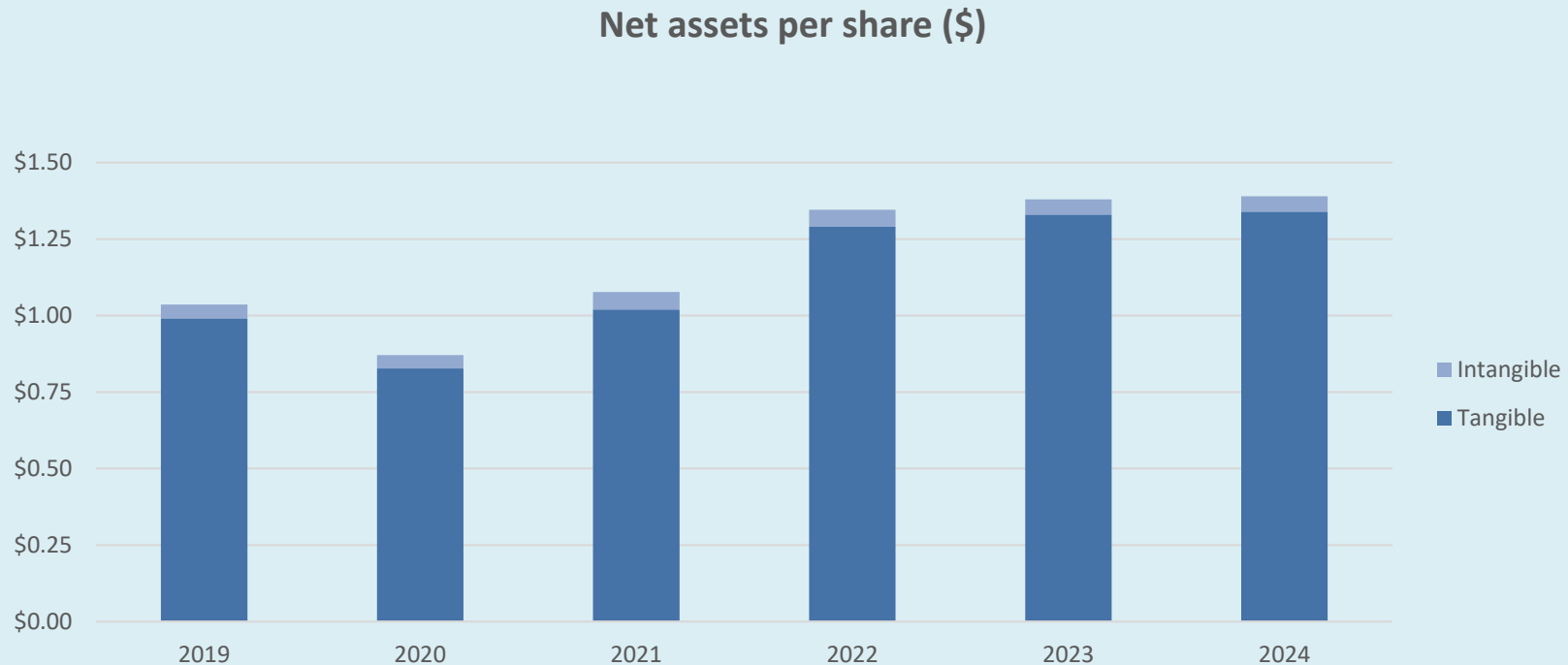
Review of retail investment properties

Aspley Shopping Centre & Aspley Arcade Shopping Villages, Aspley, Brisbane, QLD

- New tenant entered 5+5 lease
- Westpac lease option exercised
- Pizza Hut lease renewed
- Combined WALE 4.1 years
- Combined vacancy rate 7.9% with four vacancies remaining

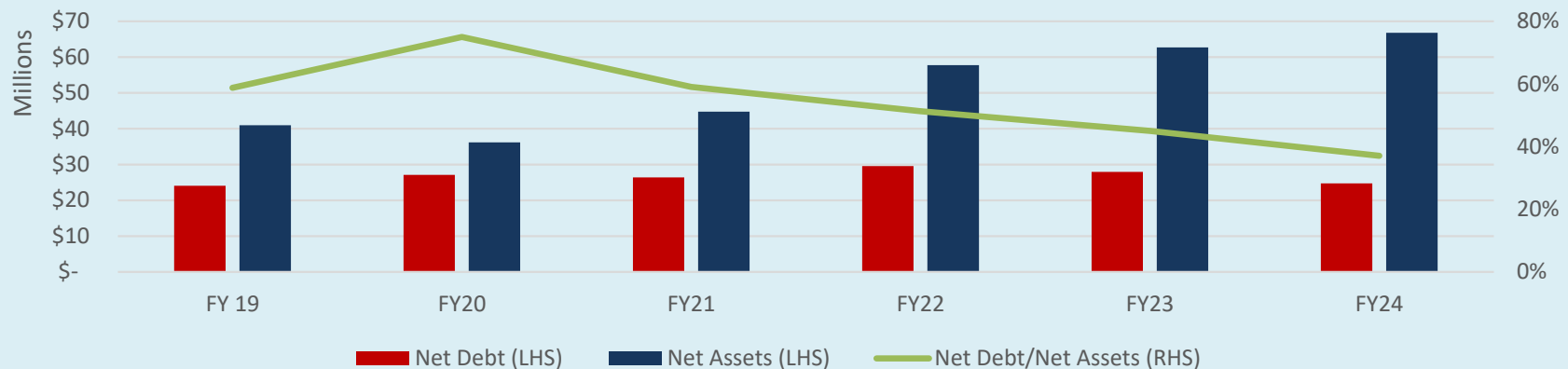


Strong financial position



- Net assets at 30 June 2024 increased 6.5% to \$66.805M due mainly to the solid operating profit (\$2.991M net of tax) and fair value adjustments and revaluation gains (\$1.333M net of tax), less cash dividends (\$0.220M)
- NTA per share of \$1.34 at 30 June 2024 was up from \$1.33 at 30 June 2023

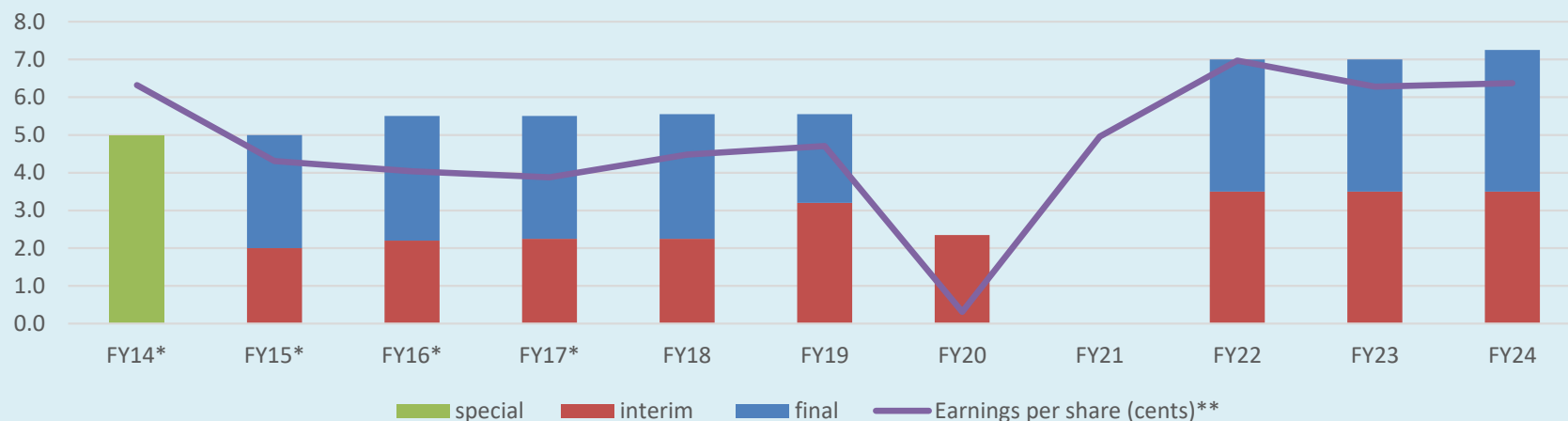
Strong financial position (cont'd)



- Net debt decreased by \$3.183M to \$24.775M at 30 June 2024
- Total capital investments of \$0.565M in FY24
- Funded by cash inflows from operations of \$4.220M
- Gearing ratio (net debt to total equity) decreased from 44.6% to 37.1%
- Interest cover of 3.4 times in FY24 comfortably serviced debt
- Commercial borrowing facilities renegotiated on favourable terms with tenure to October 2025
- Access to undrawn commercial borrowing facilities of \$10.837M as at 31 October 2024

Dividends

Dividends (cps)



- Total FY24 ordinary dividends of 7.25 cents per share
 - Fully franked (at 25%) interim dividend of 3.5 cents per share
 - Fully franked (at 25%) final dividend of 3.75 cents per share
- Total dividends of 55.7 cents per share paid since June 2014*
- Dividend Reinvestment Plan utilised to preserve cash
 - DRP participation rate of 94% for FY24 final dividend

* adjusted for 1:10 share consolidation

** excl fair value adjustments and government subsidies

Takeover Offer & Scheme of Arrangement

SEQ Hospitality Group Pty Ltd

- Offer to acquire 100% of Eumundi Shares for \$1.55 cash per share
- Offer price will not be reduced by an interim dividend of 2.4 cent per share which the board expects to declare before the Scheme meeting is held
- Relevant information in respect of the Takeover Offer will be provided in the Target's Statement, which will be released on or before 4 December 2024



Takeover Offer & Scheme of Arrangement

SEQ Hospitality Group Pty Ltd



- A Scheme Booklet containing all relevant information in respect of the Scheme is expected to be distributed to Eumundi Shareholders early next calendar year (subject to Court approval)
- Shareholders are encouraged to read the Target's Statement, the Bidder's Statement and the Scheme Booklet carefully and in their entirety before deciding how to deal with their Eumundi Shares