

**Excelsior Capital Limited** ABN 98 050 542 553

Level 17 Chifley Tower

2 Chifley Square

Sydney, NSW, 2000, Australia

Telephone: (02) 9216 9009

Email: [corporate@excelsiorcapital.com.au](mailto:corporate@excelsiorcapital.com.au)

[www.excelsiorcapital.com.au](http://www.excelsiorcapital.com.au)

29 August 2025

## ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

### 2025 FULL-YEAR RESULTS

Excelsior Capital Limited ('ECL' or 'the Company') today provides the financial audited results for the full year ended 30 June 2025 and attaches an Appendix 4E and Financial Statements.

The Company reports income earned from the investment portfolio for the full year was \$5.9 million for FY25 (FY24, \$3.4 million), a 74% increase on the prior comparative period (PCP). Statutory net profit after tax (NPAT) for FY25 was \$1.0 million, down from the PCP (FY24, \$50.4 million). Included in the NPAT for FY24 is the gain on the sale of CMI Operations Pty Ltd<sup>1</sup> which was sold to IPD Group Limited in the PCP.

#### Portfolio Results

| Continuing investment activities:   | FY25   | FY24    | Change       |
|-------------------------------------|--------|---------|--------------|
| Revenue (\$)¹                       | 5.9m   | 50.6m   | down 88%     |
| Investment income (\$)²             | 5.8m   | 3.4m    | up 71%       |
| Net profit before tax (\$)³         | 1.4m   | 49.3m   | down 47.9m   |
| Statutory net profit after tax (\$) | 1.0m   | 50.4m   | down 49.4m   |
| <hr/>                               |        |         |              |
| Earnings per share (cents)          | 0.035c | 173.89c | down 173.85c |
| Net assets (\$)                     | 113.7m | 116.9m  | down 3%      |
| Final dividend per share (cents)    | 4.0c   | 3.5c    | up 0.5c      |

*Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.*

*Note references for table:*

- 1. Revenue from continuing investment activities of \$50.6m for FY24 included \$47.2m gain from the sale of CMI Electrical and investment income of \$3.4m. It excludes the seven months of sales of \$59.9m for the period 1 July 2023 to 31 January 2024 from CMI Electrical before it was sold and classified as discontinued operations.*
- 2. Investment income from continuing investment activities of \$5.8m for FY25 includes interest, fund distributions and increase in fair value of investments and excludes the gain on sale of investments of \$0.141m. The FY24 investment income of \$3.4m excludes the gain on sale of CMI Electrical of \$47.2m.*
- 3. Net profit before tax of \$49.3m for FY24 included \$47.2m gain on the sale of CMI Electrical which was sold to IPD Group Limited on 31 January 2024, and \$2.1m earned by the investment portfolio. Excluded and classified as discontinued operations in FY24 was \$8.1m net profit before tax earned from sales in CMI Electrical for the 7 months to 31 January 2024 before it was sold.*

<sup>1</sup> Ref to ASX release dated 1 February 2024, titled "Completion of Sale of CMI Operations Pty Ltd".

ECL's portfolio of investments held at 30 June 2025 increased by a further \$16 million to \$46.2 million (net of redemption), up from \$30.2 million in the prior year. The audited final NTA of \$113.7 million represents \$3.90 cents per share (before tax) and \$3.91 cents per share (after tax) as at 30 June 2025.

### **Dividends – Final**

The Board has declared a final fully franked dividend of \$0.04 (4.0 cents) per share with a Record Date of 5 September 2025 which is payable on 19 September 2025.

This amounts to a total of \$0.08 (8 cents) per share in fully franked dividends declared for the year.

#### **The key dates for Final Dividend provided below:**

| Event            | Date                |
|------------------|---------------------|
| Ex-Dividend Date | 4th September 2025  |
| Record Date      | 5th September 2025  |
| Payment Date     | 19th September 2025 |

To enable shareholders to receive their cash dividend direct credit into your bank account, shareholders are requested to update their email address, bank account details, and tax file number (if applicable) to the Company's share registry, MUFG Corporate Markets.

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

**-ENDS-**

For further information, please contact:

Danny Herceg  
Chairman  
+61 (02) 9216 9009

**About Excelsior (ASX: ECL):** Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. ECL is also a Listed Investment Company (LIC) which manages an investment portfolio