

## Silk Logistics Holdings Limited (ABN 45 165 867 372)

### Appendix 4E – Annual Report for the period ended 26 June 2022

as required by ASX listing rule 4.3A

#### Reporting Periods

Current reporting period  
Previous reporting period

For the period ended 26 June 2022  
For the period ended 27 June 2021

#### Results for announcement to the market

		26 June 2022 \$'000	27 June 2021 \$'000
Revenue from ordinary activities	Up 22.1% to	394,731	323,312
Profit from ordinary activities after tax attributable to the owners of Silk Logistics Holdings Limited	Up 59.2% to	13,357	8,389
Net profit for the period attributable to the owners of Silk Logistics Holdings Limited	Up 59.2% to	13,357	8,389

#### Dividends

	26 June 2022 Cents
Final dividend for the period ended 26 June 2022	6.30

##### Current period

On 25 August 2022 the directors declared a fully franked final dividend for the 52-week period ended 26 June 2022 of 6.30 cents per ordinary share with a record date of 2 September 2022 to be paid on 30 September 2022.

On 24 February 2022, the Board of Directors declared a fully franked interim dividend of 2.19 cents per ordinary share. The total dividend of \$1,722,008 was paid on 1 April 2022.

##### Previous period

A pre-IPO fully franked dividend of \$10.0 million was recommended during the prior financial period. The recommended dividend was contingent on the IPO completing (which was achieved on 9 July 2021), and accordingly, the recommended dividend became payable (based on shareholdings prior to the offer share allocation) on that date. The dividend was partially paid on 7 July 2021 and the balance paid on 12 July 2021.

## Explanation of results

Underlying net profit after tax (UNPAT), being net profit after tax but before significant items (refer following table) has been used to measure the financial performance of the Group. The Group believes this measure of performance best represents the underlying operating results of the Group.

For the period ended 26 June 2022, Group UNPAT of \$15.8 million (27 June 2021: \$10.9 million) was 45.0% higher than the previous corresponding period ('pcp').

	26 June 2022 \$'000	27 June 2021 \$'000
Profit from ordinary activities after tax attributable to the owners of Silk Logistics Holdings Limited	13,357	8,389
<i>Significant items after tax:</i>		
IPO-related costs <sup>1</sup>	2,185	1,881
Pre-IPO share-based payments	1,824	-
Acquisition and related expenses	810	667
Net income on novation of NSW property land purchase agreement	(2,399)	-
Group UNPAT	15,777	10,937

<sup>1</sup> Includes change in measurement of financial instrument.

Significant items are costs or income associated with mergers and acquisitions activity, capital restructures or certain one-off costs or income incurred in reporting periods that are not reflective of underlying business activities.

Basic earnings per share (EPS) as set out in the annual financial report, using statutory NPAT, was 17.42 cents per share (cps) and on a diluted basis was 17.29 cps.

Due to the share capital restructure that was undertaken at the start of the current financial period in preparation for the Company's initial public offering ('IPO') on 9 July 2021, pcp earnings per share have been restated to provide a comparable basis to the current period. Shares on issue used to calculate EPS for the comparative period are:

- Basic - shares on issue at listing date of 75,586,138
- Diluted – shares on issue plus the dilutive impact of pre-IPO options issued of 76,363,680

Previous corresponding period basic EPS is 11.10 cps and diluted EPS is 10.99 cps.

Diluted UNPAT EPS is 20.43 cps (27 June 2021: 14.32 cps – restated as set out above).

Dilutive EPS does not include the impact of any equity consideration which may be issued in respect of deferred contingent consideration recognised on business acquisitions in the current or prior periods.

The dilutive impact in the previous corresponding period is due to the preference shares on issue at that time which were subsequently converted to ordinary shares in readiness for the Company's IPO. Refer to the attached annual report for further information.

### Net tangible assets per security

	26 June 2022 Cents	27 June 2021 Cents
Net tangible assets per ordinary security	33.82	12.90

Net tangible assets ('NTA') are net assets less goodwill. As noted previously, a share capital restructure was undertaken prior to the Company's IPO on 9 July 2021. Accordingly, to provide a like-for-like comparative the pcip NTA has been recalculated based on the shares on issue at IPO date of 75,761,962.

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

The Company acquired 101Warehousing Pty Ltd on 2 February 2022.

Subsequent to reporting date, on 22 July 2022, the Company announced to the ASX that it had entered into a binding agreement to acquire the Fremantle Freight & Storage Group through the acquisition of head company Brightflow Enterprises Pty Ltd (together, "FFS"). Refer attached annual report.

### Details of associates and joint venture entities

Not applicable.

### Audit qualification or review

The financial statements have been audited and an unmodified opinion has been issued.