Beacon Lighting Group Limited

ANNUAL REPORT 2025

BEACON LIGHTING **GROUP**

Beacon Lighting · Beacon Trade · Beacon Commercial · Beacon International · Light Source Solutions · Connected Light Solutions · Masson For Light · Custom Lighting Designers of Light

Important Notice

This financial report is the consolidated financial report of the consolidated entity consisting of Beacon Lighting Group Limited, ACN 164 122 785 and its subsidiaries. Beacon Lighting Group Limited is a Company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is Level 1, 295 Whitehorse Road, Nunawading, Victoria 3131. A description of the nature of the consolidated entity's operations and its principal activities is included in the Directors' Report on page 9, which is not part of the financial report. The financial report was authorised for issue by the Directors on 27 August 2025. The Directors have the power to amend and reissue the financial statements

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CHAIRMAN & Chief Executive Officer's Report

The Beacon Lighting Group is pleased to announce the financial results for FY2025. Beacon Lighting achieved sales of $328.9 million and a Net Profit After Tax result of $29.4 million. In delivering this result, the Board of Directors extends its thanks to the entire Beacon Lighting team and to our retail, trade and wholesale customers for their continued support.

GROUP OVERVIEW

The Beacon Lighting Group is Australia's leading supplier of lighting, ceiling fans, light globes and electrical accessories, servicing retail, trade and wholesale customers. At the end of FY2025, the core business included:

- 129 Beacon Lighting stores with 127 company-owned stores and two franchised stores.
- Five Commercial Sales Offices in Brisbane (QLD), Sydney (NSW), Melbourne (VIC), Adelaide (SA) and Perth (WA).
- Two Distribution Centres in Brisbane (QLD) and Melbourne (VIC), and a 3PL warehouse in Perth (WA).
- Beacon Group Support Centre in Nunawading (VIC).

In addition, the Group operates several new and specialist businesses:

- Beacon International with sales offices in Hong Kong, Germany, and the United States and a support office in China.
- Connected Light Solutions, with a sales and support team in Australia.
- Lighting Source Solutions, with a sales and support office based in New Zealand.
- Custom Lighting, with a designer showroom in Malvern (VIC).
- Masson For Light, with an architectural lighting showroom in Richmond (VIC).
- The Large Format Property Fund, managed by the property team based at the Support Centre.

FY2025 IN REVIEW

In FY2025, the Beacon Lighting Group recorded sales of $328.9 million (for 52 weeks) compared to $323.1 million last year (for 53 weeks). The Group's vertically integrated supply chain has helped to maintain a strong gross profit margin of 69.1%, supported by a compelling product range, impactful marketing and outstanding customer service.

Higher interest rates and a strong cash position have led to an increase in Other Income to $2.8 million in FY2025. The management of operating expenses has remained a focus, increasing to 43.5% of sales in FY2025 compared to 42.9% last year. Overall, Beacon Lighting achieved a Net Profit After Tax of $29.4 million (for 52 weeks) for FY2025 compared to $30.1 million (for 53 weeks) last year.

In FY2025, Beacon Lighting opened new stores in Port Stephens (NSW), Shepparton (VIC), Chatswood (NSW) and Ballina (NSW). The Bendigo (VIC) and Taren Point (NSW) stores were relocated to new larger stores, the Townsville (QLD) store was expanded, and the Killara (NSW) store was closed.

The company store sales increase was supported by the opening of new stores, while the store relocations and expansion will support sales in future years. Company store comparative sales increased by 1.5% in FY2025, with the best results achieved in South Australia, Western Australia and Queensland.

Partnering with our trade customers and growing Beacon Trade has continued to be the number one Beacon Lighting objective throughout FY2025. Our trade customers have continued to enjoy the benefits of the Beacon Trade program, including Trade Essentials, special prices, Beacon Cash rebates, monthly trade perks, Beacon Trade branded workwear, and surprise and delight gifts. Beacon Trade has been rewarded with increased customer loyalty and increased direct trade and referral sales. The Beacon Trade highlight in FY2025 was an increase of 24.0% in total trade sales through Beacon Lighting stores.

Beacon Lighting continues to experience sales increases through our online sales channels. The two primary Beacon Lighting websites were beaconlighting.com.au for retail customers and beacontrade.com.au for trade customers. Online sales for the retail website continue to grow and are now 12.3% of total store sales. The trade website is increasingly being embraced by Beacon Trade members, with an online trade sales increase of 29.3% and online trade sales now being 14.3% of direct trade sales.

Beacon International in Hong Kong and Europe continued to achieve growth in sales and profit through existing and new markets. Sales for Beacon Lighting America declined. Operating primarily in the Melbourne (VIC) market, sales for Custom Lighting and Masson For Light declined. Connected Light Solutions continued to focus on major lighting tenders, and Light Source Solutions increased their market share with their major customers.

Beacon Lighting has a 50% investment in the Large Format Property Fund, which owns seven large-format properties in Australia. Four of the properties in Traralgon (VIC), Cannington (WA), Modbury (SA), and Mildura (VIC) were essentially fully tenanted throughout FY2025. The property at Southport (QLD) was partially tenanted throughout FY2025, and Auburn (NSW) and Bathurst (NSW) continued to be development projects.

Throughout FY2025, Beacon Lighting has been able to maintain a very strong cash position and finished FY2025 with a cash balance of $55.2 million (inclusive of the term deposit). There has been an increased investment in stock to $101.4 million, primarily associated with the core business in Australia. This has enabled Beacon Lighting to maintain a strong in-stock position and provide outstanding service to our customers. Beacon Lighting has continued to invest in the future of the business with capital investment of $10.5 million in FY2025.

FY2025 *Highlights*

Sales result of
$328.9m

EBITDA result of
$87.1m

NPAT result of
$29.4m

Continued to **STRENGTHEN** our **PARTNERSHIP** with our **BEACON TRADE** customers

ONLINE TRADE SALES increased by
29.3%

TOTAL TRADE SALES exceeded
$125m

TRADE SALES through stores increased by
24.0%

200 **NEW EMPLOYEE SHAREHOLDERS** through the Beacon Team Share Plan

Opened **NEW** stores in
- **PORT STEPHENS (NSW)**
- **SHEPPARTON (VIC)**
- **CHATSWOOD (NSW)**
- **BALLINA (NSW**

Relocated the **BENDIGO (VIC**) and **TAREN POINT (NSW)** to larger stores and expanded the **TOWNSVILLE (QLD)** store

STRATEGIC *Pillars of Growth*

Beacon Lighting Group's Strategic Pillars of Growth remain as follows:

STORES	TRADE	eCOMMERCE	COMPLEMENTARY BUSINESSES
Provide our customers with a rewarding service experience, the latest range of lighting and fans, inspirational store design, VIP member benefits and store network expansion and optimisation	Partnering with Electricians, Builders, Architects, and Interior Designers with lighting, fans and electrical accessories for the Australian home	Provide our customers with engaging websites, enabling online sales growth and providing for a seamless customer experience in-store and online	Includes emerging businesses, international sales expansion, new business acquisitions and property

DIVIDENDS

The Directors of Beacon Lighting are delighted to be able to offer our shareholders the flexibility to take their dividends as a cash payment or to reinvest into new Beacon Lighting Group shares. For FY2025, the annual fully franked dividend was 8.0 cents per share while the H2 FY2025 fully franked dividend was 3.9 cents per share.

OUTLOOK

The Beacon Lighting team continues to be very excited about the future of the Beacon Lighting Group. FY2026 will be the first year of the Beacon Lighting 2030 Stores Network Strategy. The Strategy involves considering and implementing many initiatives to bring together our retail and trade customers at Beacon Lighting in a mutually beneficial manner. The Strategy aims to transform Beacon Lighting from being a "lighting retailer" into "Australia's leading provider of quality lighting and electrical products for homeowners and trade professionals". The strategic initiatives have been broken down into various workstreams, including people and processes, in-store, systems, online and eCommerce, marketing and engagement, customer insights and product.

Ian Robinson
Executive Chairman

Glen Robinson
Chief Executive Officer

BOARD *of Directors*

Ian Robinson

Executive Chairman

51 years of service
Ian Robinson purchased the first Beacon Lighting store in 1975. Over the subsequent 50 years, his role has grown from store management, to CEO and in July 2013 to his current role as Executive Chairman. Ian remains actively involved in the operations of the Group. Ian is a Director of Lighting Council of Australia, Large Format Retailers Association and Large Format Property Fund Group.

Glen Robinson

Chief Executive Officer

31 years of service
Glen Robinson assumed his current role of Chief Executive Officer in July 2013 after joining the Group in 1994. Glen has a strong understanding of the business having started with the Group on the sales floor, progressing to trainee buyer, merchandising manager and then taking responsibility for Beacon Lighting's product range from development to in-store presentation. Glen is a Director of Large Format Property Fund Group. Glen holds a BBus (Management).

(James) Eric Barr

Deputy Chairman / Non-Executive Director

11 years of service
Eric Barr is Deputy Chairman and Chairman of the Remuneration and Nomination Committee of the Group. Eric retired in 2000 as a Partner with PricewaterhouseCoopers after 20 years of service. Since then Eric has been a Director of public companies in the United States of America and Australia, including 10 years as lead Director of Reading International Inc. Eric is a Non-Executive Director of Generation Life Limited (formerly known as Austock Group Limited) where he holds the positions of Chairman of the Audit Committee, Chairman of Risk Committee and Chairman of the Remuneration Committee and is an independent Director of Large Format Property Fund Group. Eric is a Chartered Accountant.

Neil Osborne

Non-Executive Director

11 years of service

Neil Osborne is a Non-Executive Director and is also Chairman of the Group's Audit Committee. Neil has over 35 years experience in the retail industry. Neil was formerly an Accenture Partner, leading large strategic projects in Australia and Asia. Neil also spent 18 years with Coles Myer Ltd in senior positions in finance (including CFO Myer), operations and strategic planning. Neil is Chairman of Australian United Retailers (trading as Foodworks) and an independent Director of Large Format Property Fund Group. Neil was previously a Non- Executive Director of Vita Group (ASX Listed) holding the position of Chairman of the Audit and Risk Committee. Neil holds a BComm, is a CPA and a FAICD.

Prue Robinson

Executive Director

19 years of service

Prue assumed her current role as Chief Marketing Officer and Executive Director in January 2024. Prue joined Beacon Lighting in 2006 following a variety of roles in Sydney and London and four years in marketing with Spotlight. Prue is a Director of the Large Format Management Company Pty Ltd. Prue holds a BBus (Management & Marketing).

Daniel Palumbo

Non-Executive Director

3 years of service

Daniel Palumbo joined Beacon Lighting as an adviser to the Board of Directors in 2022. Prior to joining Beacon Lighting, Daniel had a career with the Reece Group including being a member of the Senior Leadership Team demonstrating capability in improving financial performance, operational excellence, customer growth and leadership. Daniel was previously the Reece Chief Operations Officer. Daniel holds a BBus (International Business).

MANAGEMENT *Team*

David Speirs
Chief Financial Officer

Joined Beacon Lighting in 2003 after six years of business consulting and a career working with various Coles Myer businesses. David holds a BBus (Accounting), MBus (Accounting), Post Grad Dip (Finance) and is a FCPA.

Barry Martens
Chief Operating Officer

Joined Beacon Lighting in 1996 following a retail advertising career with Clemenger Harvey and retail marketing experience with Klein's Jewellery.

(Michael) Mick Tan
Chief Information Officer

Joined Beacon Lighting in 2000 and has more than 35 years information technology experience including a career with Fujitsu Systems. Mick holds a Dip (Management).

Tracey Hutchinson
Financial Controller & Company Secretary

Joined Beacon Lighting in 2011 having had senior financial management roles with various ASX businesses, including Eyecare Partners. Tracey holds a BBus (Accounting), a MBus (Administration), a Graduate Diploma of Corporate Governance and is a CPA.

Damien Cummins
Executive General Manager - Trade

Joined Beacon Lighting in 2021 with over 25 years in management roles within the building products industry including CEO Clipsal and EGM of Gerard Lighting. Damien holds a Graduate Diploma Marketing and various executive certificates from Harvard Business School and INSEAD Business School.

Peter Morgan
General Manager - Retail

Peter joined Beacon Lighting in 2005 after working for Big W, Coles Myer and Shell Australia. Peter has spent over 35 years in Retail. Peter holds a Diploma in Retail.

Monique Cook
General Manager - eCommerce

Joined Beacon Lighting in 2007 and has had 18 years marketing and ecommerce experience across various B2B and B2C businesses within the home and lighting categories. Monique holds a BBus (Marketing and Human Resource Management).

Rodney Brown
General Manager – Supply Chain

Joined Beacon Lighting in 2012 with extensive supply chain experience including management roles with Cadbury Schweppes and Fosters Brewing.

Eva Zelos
Group Human Resources Manager

Eva Zelos joined the Beacon team in 2020 with over 20 years of experience in HR operations and organisational planning across various businesses. Eva holds a Diploma of Management and various executive certificates through the Melbourne Business School.

Lisa Kraps
General Manager - Product & Merchandising

Joined Beacon Lighting in 2011 and brings almost 20 years of experience in product development and working with international suppliers across the apparel and lighting industries. Lisa holds a BBus degree and a Certificate IV in Design.








DIRECTOR'S *Report*

The Directors of Beacon Lighting Group Limited (the 'Company') present their report together with the Consolidated Financial Statements of the Company and its controlled entities (the 'Consolidated Entity' or 'Group') for the 52 weeks ended 29 June 2025.

1. DIRECTORS

The Directors of the Group during the whole financial period and up to the date of the report were:

Ian Robinson
Executive Chairman
Chairman of the Board, Member of the Remuneration and Nomination Committee.

Glen Robinson
Chief Executive Officer

Eric Barr
Non-Executive Director
Deputy Chairman of the Board, Chairman of the Remuneration and Nomination Committee and Member of the Audit Committee.

Neil Osborne
Non-Executive Director
Chairman of the Audit Committee and Member of the Remuneration and Nomination Committee.

Prue Robinson
Chief Marketing Officer

Daniel Palumbo
Non-Executive Director
Member of the Remuneration and Nomination Committee and Member of the Audit Committee

Details of the expertise and experience of the Directors are outlined on pages 4 and 5 of this annual report.

2. PRINCIPAL ACTIVITIES

During the financial period the principal continuing activities of the Group consisted of the selling of lighting, ceiling fans, globes and electrical accessories predominately in the Australian market.

3. RESULTS

The consolidated profit for the year attributable to the members of Beacon Lighting Group Limited was:

Consolidated Entity	Actual FY2025 $'000	Actual FY2024 $'000
Profit Before Income Tax	42,152	43,303
Income Tax Expense	(12,784)	(13,201)
Net Profit After Tax attributable to the members of Beacon Lighting Group Limited	29,368	30,102

4. OPERATING AND FINANCIAL REVIEW

4.1 Overview of Operations

The Beacon Lighting Group is Australia's leading specialist retailer, eCommerce business and trade supplier of lighting, ceiling fans, globes and electrical accessories. Founded in Melbourne in 1967, the Group has grown from a single store in Prahran (VIC) to a national network of 129 stores, comprising 127 company-owned Beacon Lighting stores and two franchise Beacon Lighting stores. The Group also operates several complementary lighting businesses in Australia and has extended operations overseas through wholesale sales channels in various countries. Additionally, Beacon Lighting holds a 50% stake in the Large Format Property Fund, which owns seven large-format retail properties.

At the end of June 2025, Beacon Lighting operated the following businesses in Australia (unless otherwise stated):

- 127 Beacon Lighting company stores.
- 2 Beacon Lighting franchise stores.
- 5 Beacon Commercial sales offices.
- Beacon Lighting Wholesale.
- Connected Light Solutions.
- Masson For Light.
- Custom Lighting.
- Beacon International with sales offices in Hong Kong, Germany, the United States of America and a support office in China.
- Light Source Solutions sales office in New Zealand.

The trading businesses in Australia are supported by a supply chain that includes Beacon Lighting-operated warehouses in Brisbane (QLD) and Melbourne (VIC), as well as a 3PL warehouse in Perth (WA). A Beacon Lighting Group Support Centre is based in Nunawading (VIC) and supports all operating businesses.

Beacon Lighting is a vertically integrated business that designs, develops, sources, imports, distributes, merchandises, markets, and sells a product range to meet the needs of our retail, trade and eCommerce customers.

More than 95% of the lighting, fans, globes and electrical accessories sold by Beacon Lighting are supplied through the Beacon Lighting supply chain. More than 85% of the products sold by Beacon Lighting are designed in-house in Australia and exclusively branded for the Beacon Lighting Group.

Beacon Lighting has a 50% interest in the Large Format Property Fund, which owns seven large-format retail properties. Four of these properties were fully tenanted throughout FY2025, one property was partially tenanted in FY2025, and two properties were development projects.

4.2 Financial Summary

4.2.1 Financial Result

In presenting the financial results for FY2025, the Directors of the Group believe that the presentation of non-IFRS measures is useful for the users of these financial reports as they provide additional insight into the Group's financial performance. Non-IFRS financial measures contained within this report are not subject to audit or review.

A summary of the FY2025 statutory result compared to the FY2024 statutory result is presented in the following table:

Consolidated Entity	FY2025 $'000	FY2024 $'000	Change $'000	Change %
Sales	328,918	323,063	5,855	1.8%
Gross Profit	227,221	222,816	4,405	2.0%
Other Income (1)	2,803	2,270	533	23.5%
Operating Expenses (2)	(142,955)	(138,601)	(4,354)	3.1%
EBITDA (3)	87,069	86,485	584	0.7%
EBIT (3)	50,988	51,765	(777)	(1.5%)
Net Profit After Tax	29,368	30,102	(734)	(2.4%)

(1) Other Income includes other revenue, other income and a share of net profit of associates

(2) Operating Expenses excludes interest, depreciation and amortization

(3) Non-IFRS financial measures

A direct comparison of the FY2025 and FY2024 statutory results is challenging due to a difference in reporting periods: FY2025 was for 52 weeks, and FY2024 was for 53 weeks. To enable a meaningful comparison, an underlying FY2024 result has been calculated by adjusting for the 53rd week. A reconciliation of FY2024 is presented in the following table:

Consolidated Entity	Statutory FY2024 $'000 (1)	Less 53rd Week $'000 (2)	Underlying FY2024 $'000 (3)
Sales	323,063	6,004	317,059
Gross Profit	222,816	4,290	218,526
Other Income (4)	2,270	14	2,256
Operating Expenses (5)	(138,601)	(2,805)	(135,796)
EBITDA (6)	86,485	1,500	84,985
EBIT (6)	51,765	880	50,885
Net Profit After Tax	30,102	533	29,569

(1) Statutory FY2024 result was for a 53 week year based on the retail accounting calendar

(2) Eliminating the 53rd week in FY2024 based on the alignment to the retail marketing program in FY2025

(3) FY2024 52 week underlying result to be used as a comparison to the FY2025 statutory result

(4) Other Income includes other revenue, other income and a share of net profit of associates

(5) Operating Expenses excludes interest, depreciation and amortisation

(6) Non-IFRS financial measures

A comparable result of the Statutory FY2025 result to the Underlying FY2024 result is presented in the following table:

Consolidated Entity	Statutory FY2025 $'000	Underlying FY2024 $'000 (1)	Change $'000	Change %
Sales	328,918	317,059	11,859	3.7%
Gross Profit	227,221	218,526	8,695	4.0%
Other Income (2)	2,803	2,256	547	24.2%
Operating Expenses (3)	(142,955)	(135,796)	(7,159)	5.3%
EBITDA (4)	87,069	84,985	2,083	2.5%
EBIT (4)	50,988	50,885	103	0.2%
Net Profit After Tax	29,368	29,569	(201)	(0.7%)

(1) FY2024 52 week underlying result

(2) Other Income includes other revenue, other income and a share of net profit of associates

(3) Operating Expenses excludes interest, depreciation and amortisation

(4) Non-IFRS financial measures

4.2.2 Sales

In FY2025, the Beacon Lighting Group achieved a sales result of $328.9 million (for 52 weeks) compared to $323.1 million (for 53 weeks) last year. The company store comparative sales increased by 1.5% in FY2025 on a 52-week comparable basis. The best-performing states throughout the year were South Australia, Western Australia and Queensland. During H2 FY2025, sales in Victoria began to show signs of recovery. Beacon International sales increased in FY2025, with both Hong Kong and Europe showing signs of positive sales momentum. Sales also increased for Light Source Solutions in New Zealand and Masson For Light in Melbourne. There were sales declines for Beacon Commercial, Beacon Lighting America, Connected Light Solutions and Custom Lighting.

4.2.3 Gross Profit

Beacon Lighting's vertically integrated supply chain has continued to support the gross profit margins despite the increase in sales to trade customers. Trade customers are increasingly embracing our competitively priced trade products, but it is the mix of products purchased by our trade customers that has continued to support the margins. The Beacon Lighting Group's gross profit margin was 69.1% up from 69.0% last year.

4.2.4 Other Income

Other income includes interest income, investment income, and royalty and marketing income from the two Beacon Lighting franchise stores. Other income increased to $2.8 million in FY2025 from $2.3 million last year, due to an increase in interest income resulting from the strong cash position of the Group and improved interest rates throughout FY2025.

4.2.5 Operating Expenses

Operating expenses increased to $143.0 million (for 52 weeks) in FY2025 compared to $138.6 million (for 53 weeks) last year. As a percentage of sales, operating expenses increased to 43.5% in FY2025 from 42.9% last year. The management of operating expenses remains a key focus for the Beacon Lighting team. The opening of four new stores, relocation of two stores, the expansion of one store and the closure of one store have all contributed to higher selling and distribution expenses. However, through prudent management, marketing expenses declined, and general and administration expenses increased modestly.

4.2.6 Earnings

In FY2025, Beacon Lighting achieved a Net Profit After Tax (NPAT) result of $29.4 million (for 52 weeks) compared to $30.1 million (for 53 weeks) last year. On a 52-week comparable basis, Beacon Lighting achieved a NPAT result of $29.4 million in FY2025 compared to $29.6 million last year.

4.2.7 Dividends

The Directors of Beacon Lighting have declared a fully franked dividend of 8.0 cents per share for FY2025, compared to a fully franked dividend of 7.9 cents per share last year. For H2 FY2025, a fully franked dividend of 3.9 cents per share was declared, compared to 3.8 cents per share last year. Beacon Lighting continues to offer a dividend reinvestment plan for our shareholders.

4.2.8 Balance Sheet

Beacon Lighting has strengthened its cash position, finishing FY2025 with $45.2 million in cash and a $10.0 million term deposit. Stock increased to $101.4 million, particularly supporting the core Australian business. Trade payables increased to $31.3 million, and borrowing of $23.1 million has continued to support the Group operations. At the end of FY2025, the Beacon Lighting Group has maintained a strong net cash position.

4.3 Strategic Pillars of Growth

4.3.1 Stores

Beacon Lighting concluded FY2025 with 127 company stores and two franchised stores trading in all states and territories throughout Australia. In FY2025, Beacon Lighting opened four new company stores at Port Stephens (NSW), Shepparton (VIC), Chatswood (NSW) and Ballina (QLD). Beacon Lighting also relocated its stores in Bendigo (VIC) and Taren Point (NSW) to larger stores, expanded the Townsville (QLD) store, and closed the Killara (NSW) store. The latest Store Benchmarking and Network Plan, dated March 2023, identified a potential store network of 195 stores in Australia.

Beacon Lighting stores have continued to strengthen our partnership with our trade and retail customers. Our trade customers have enjoyed the benefits of the Beacon Trade program, and Beacon Lighting has been rewarded with an increase in direct trade sales. Our trade customers have also been increasingly referring their customers to Beacon Lighting stores, where they are rewarded with Beacon Cash on these referral sales, and their customers enjoy the special prices associated with the referral sales program.

In FY2025, total store sales continued to increase with the opening of new stores, and company store comparative sales increased by 1.5% with H2 being a slightly better sales performance than H1. The best-performing states throughout FY2025 from a company stores comparative sales perspective were South Australia, Western Australia and Queensland. Victoria started to achieve some sales improvement in H2 FY2025.

Beacon Lighting has a core range of 3,500 products offering our retail and trade customers the largest range of lights, globes, ceiling fans and electrical accessories in Australia. Throughout FY2025, Beacon Lighting continued to innovate, introducing 558 new products to ensure that all our customers have access to the latest, innovative, and fashion-oriented range of products that are available in the Australian market.

With 127 Beacon Lighting company stores, there are now 850 store team members who continue to provide outstanding service to our retail and trade customers. There are 248 team members who are Accredited Lighting Designers, and 55 specialist lighting designers who have completed the lighting design certificate program, which was created as a result of a collaboration between Bond University and the Illuminating Engineering Society. In FY2025, the Specialist Lighting Designers operating out of 53 Design Studios and completed more than 2,750 lighting designs. The Beacon Lighting store team always ensure that our retail and trade customers receive a unique and outstanding customer service experience.

4.3.2 Trade

Growing Beacon Trade and partnering with our trade customers continued to be the number one Beacon Lighting objective throughout FY2025. Fundamental to the Beacon Trade program are more than 380 products known as Trade Essentials, which have been identified as “core trade” products. Beacon Trade saw significant growth in trade specific products to electricians in FY2025. These products are always competitively priced and offer outstanding value to our trade customers. Our trade customers have also enjoyed other benefits of the Beacon Trade program, which include special prices on all products, Beacon Cash rebates, trade products, monthly trade perks, Beacon Trade-branded workwear, and surprise and delight gifts.

Beacon Lighting has enjoyed the success of the Beacon Trade program with increased customer loyalty throughout FY2025. Beacon Trade continues to attract new members, and Beacon Lighting finished FY2025 with a record number of active trade customers and growing sales to existing trade customers. Direct trade sales and referral sales have continued to increase, and Beacon Lighting remains on track to achieve our trade sales ratio goal of 50% trade sales of relevant sales by FY2028. The Beacon Trade sales highlight for FY2025 was a 24% increase in total trade sales through Beacon Lighting stores. The growth of the trade program has enabled Beacon Lighting to become more efficient with rostering store teams as the overall sales become more consistent across each trading day.

4.3.3 eCommerce

Beacon Lighting has 17 website domains. The two primary websites are beaconlighting.com.au, which is for retail customers, and beacontrade.com.au, which is for trade customers. The Beacon Lighting websites are constantly being enhanced to improve the customer experience.

Retail customers are increasingly enjoying the experience of visiting and shopping on the retail website, beaconlighting.com.au. Online sales, customer traffic, number of transactions and conversion rate have all increased in FY2025 compared to last year. Total online sales now account for 12.3% of total store sales. Two-thirds of online customers elect to have their products delivered, while one-third choose to pick them up in-store.

The beacontrade.com.au website continues to receive increasing support from Beacon Trade members. This website is password protected and can only be accessed by Beacon Trade members. The website enables members to shop 24/7 while continuing to enjoy special pricing, trade rewards and Beacon Cash rebates. Online trade sales increased by 29.3% and online trade visitation increased by 26.5%. Online trade sales now account for 14.3% of direct trade sales.

4.3.4 Complementary Businesses

Beacon International remains the most significant new business for the Beacon Lighting Group. FY2025 was a year of growth for Beacon International in terms of sales and profits. Both Beacon International in Hong Kong and Beacon Lighting Europe achieved double-digit sales growth, continuing to grow through their existing and new sales channels. Sales for Beacon Lighting USA declined. Operating primarily in the Melbourne (VIC) market, sales for Custom Lighting and Masson For Light declined in FY2025. Sales for Connected Light Solutions declined while the team focused on new lighting tenders. Sales for Light Source Solutions improved by increasing their market share with their major customers.

Beacon Lighting has a 50% investment in the Large Format Property Fund, which owns seven large-format retail properties in Australia. Four of the properties were basically fully tenanted throughout FY2025, one property was partially tenanted, and two properties continue to be development projects. It was exciting to see the development project in Auburn (NSW) open as a Beacon Lighting store in the middle of July 2025 (after the FY2025 balance date).

4.4 Sustainability

Beacon Lighting has established a leadership team to support the Group’s sustainability journey. The team has established Beacon Lighting's sustainability goals and focuses on continuous improvement to achieve those goals. The current Beacon Lighting sustainability goals focus on three key areas: People, Product, and Planet. These focus areas are aligned with the United Nations Sustainability Development Goals.

4.4.1 People

Goal 1: Promote the health and well-being of our team members by promoting a safe and supportive work environment.

Implementing workplace safety measures and training programs is at the core of our commitment to team member well-being. Our Safety Leagues Program fosters a culture of safety through regular engagement, while the Drake Well-Being Hub, accessible via a portal and phone app, offers resources for both physical and mental health. Our Employee Assistance Program (EAP) offers confidential support services, further enhancing our support system.

Beacon Lighting tracks our progress in health and well-being through key metrics, including absenteeism and the Lost Time Injury Frequency Rate (LTIFR), with a goal of continuing to reduce workplace accidents. Some of the key well-being results for FY2025 are presented as follows:

- The total number of reported incidents has decreased by 23.5% compared to last year.
- Lost time hours have decreased by 5.0% compared to last year.
- The number of workers’ compensation claims accepted this year has decreased by 9.1% compared to last year.

Early intervention on injuries and helping those workers return to work as soon as possible after their injury remains a priority for Beacon Lighting.

Goal 2: Foster an equitable, diverse, inclusive workplace that celebrates different backgrounds, perspectives, and experiences.

Fostering a diverse and inclusive workplace is a key pillar of our sustainability goals. To ensure equal opportunities, competitive salaries and fair treatment for all team members, Beacon Lighting has implemented further impactful policies and programs including the following:

- Developing a Gender Equality Policy to set out Beacon Lighting’s commitment in promoting and improving gender equality in the workplace.
- Introduced the Beacon Team Share Plan supporting 200 team members to become new Beacon Lighting Group (ASX:BLX) shareholders.
- Beacon Lighting pays above award rates for all Enterprise Agreement based roles. In addition, Beacon Lighting has an annual pay for performance cycle in order to recognise and remunerate our high performers.
- Beacon Lighting offers team members flexible working options and allows for informal flexible working arrangements to be made in the workplace under our Flexible Working Arrangement Policy.
- The Enterprise Agreement introduced greater leave entitlements to all team members including Birthday Leave and Well-Being Days.

Goal 3: Invest in team member development, training and growth opportunities to enhance their skills and career prospects.

Investing in team member development, training, and growth opportunities is central to the mission of enhancing skills and career prospects. Some of the work done to support this goal includes:

- Rolled out Trade Immersion training for the retail and office support teams.
- Partnered with Melbourne University to offer a temporary, unpaid internship position in our support team.
- Gained endorsement for our proposed career pathways plan.
- Launched a revised Bright Start onboarding program for our new retail starters.
- Supported the fourth intake for the Lighting Design certification, which involves a collaboration with Bond University and the Illuminated Engineering Society.
- Implemented a training program for the implementation of the new Beacon Design Studio software for the retail team.
- Continue to enhance the accessibility, functionality and content of the Beacon Lighting Training Hub.

4.4.2 Product

Goal 1: Dedicated to designing and developing products that reduce energy consumption and extend product life cycles.

For over a decade, Beacon Lighting's dedication to energy efficiency and developing high-quality products has driven substantial enhancements in our product portfolio. Our LED globe range is up to 80% more energy efficient than traditional light sources, such as fluorescent and incandescent globes. With a lifespan up to six times longer, these products reduce both emissions and waste.

Goal 2: Reduce packaging waste, increase recycling, and implement sustainable packaging solutions.

At Beacon Lighting, we are committed to reducing our environmental impact through sustainable packaging initiatives. As a signatory to the Australian Packaging Covenant Organisation (APCO), Beacon Lighting is committed to responsible packaging practices. This year, we achieved a "Leading" status with APCO, highlighting our advanced progress in designing sustainable packaging. Some of the key initiatives include:

- Sustainable Packaging: we have eliminated polystyrene across all packaging and successfully removed plastic from one-third of our product range this year.
- Packaging Style Guide: introduced in 2022, the Style Guide ensures that all new product packaging is easily recyclable. Nearly half of our products now feature packaging free from coloured and toxic inks, and include the Australasian Recycling Label (ARL).
- Bring it Back to Beacon Program: provides all Trade members with a nationwide solution for recycling cardboard and paper packaging across all stores.
- Consumer Bags: Transitioned from plastic to 100% recycled paper bags featuring water-soluble ink.
- Cardboard Box Recycler: a machine converts scrap cardboard into high-quality packaging material at our distribution centres, reducing the need for other packing materials and reducing waste.

Goal 3: We are committed to sourcing and developing all products ethically and socially responsibly through strategic partnering.

Beacon Lighting is committed to sourcing products and services in an ethically and socially responsible way. In doing so, Beacon Lighting continues to work towards ensuring that minimum standards concerning labour, health and safety, environmental management, and ethics are maintained across the supply chain. Beacon Lighting has a Supplier Code of Conduct, which outlines the Group's minimum requirements and expectations for all suppliers regarding the management of social and environmental risks within their organisations and supply chains. The Supplier Code of Conduct also reflects Beacon Lighting's commitment to removing modern slavery from our organisation and supply chain. Beacon Lighting has continued to conduct modern slavery training, mapped out our risk-adjusted supply chain, conducted modern slavery risk assessments, and conducted independent social audits of our most important factories. By the end of FY2025, more than 96% of our volume-based risk-adjusted suppliers have been assessed by Beacon Lighting. Beacon Lighting has published Modern Slavery Statements since FY2020 and remains committed to partnering with our suppliers to eliminate modern slavery from our supply chains.

4.4.3 Planet

Goal 1: Reduce the amount of grid-sourced electricity required for normal business operations.

Beacon Lighting aims to reduce its overall carbon emissions by reducing its reliance on grid-sourced power. It is doing this through several energy efficiency initiatives, which reduce our overall energy consumption on a per square metre of occupied space basis.

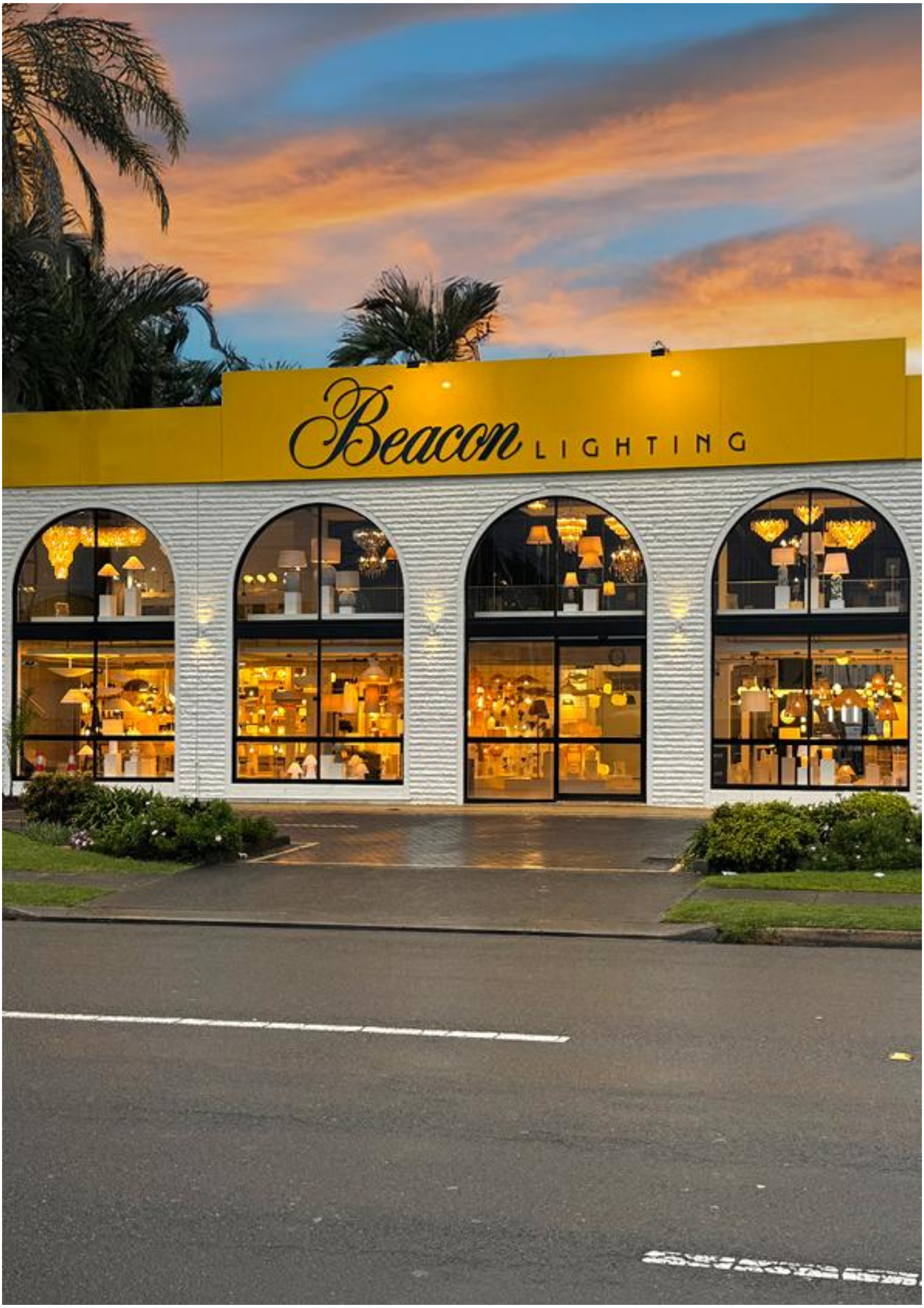
Many initiatives have already been implemented, which continue to drive down energy consumption. These initiatives include increased use of sensor lighting displays, improved LED lighting technologies, continued trialling of HVAC and BMS control systems, and proactive monitoring and management of energy consumption throughout the entire business.

Beacon Lighting has also began the process of replacing the car fleet with electric vehicles. These and other new energy-efficient technologies, together with an increasing supply of renewable energy, will continue to reduce our carbon footprint whilst ensuring optimal comfort for our customers and team members.

Goal 2. Increase the supply of renewable energy through greater solar capacity.

Beacon Lighting maintains a commitment to sustainability through the ongoing deployment of photovoltaic (PV) solar energy across its operations network, including stores, commercial offices, distribution centres, and office locations. To date, Beacon Lighting has 69 PV solar systems on the Group's operating locations. The rollout of PV solar systems continues to drive down the demand for grid-sourced electricity.

Beacon Lighting remains committed to increasing the total capacity of our PV solar systems by extending deployment to as many new and existing sites as possible. Our objective is to continue to grow the total production capacity of power from PV solar while also increasing our percentage of self-supplied power.


Beacon LIGHTING

4.5 Business Risks

Beacon Lighting is subject to both specific risks associated with the Group and general risks that apply to all businesses. All these risks may impact Beacon Lighting's current and future operating performance, as well as the outcome of an investment in Beacon Lighting. Some of these risks are beyond the control and influence of the Directors and management of Beacon Lighting. Beacon Lighting has mitigation strategies in place to manage the impact of all risks should they occur. The most material risks and how they are proposed to be managed are presented in the following sections.

4.5.1 Retail Environment and General Economic Conditions

Beacon Lighting is sensitive to the current and future state of the retail environment and general market conditions. These conditions include, but are not limited to, interest rates, consumer confidence, unemployment rates, property prices, housing turnover, dwelling commencements, renovations, government policies, pandemics, and natural disasters. If any of these conditions were to change or deteriorate, it could adversely impact sales, margins, and operating costs, and, in turn, affect the financial performance of the Group and the Beacon Lighting share price.

Beacon Lighting plans to manage the Group in accordance with the current retail and general economic environment. Beacon Lighting plans to maintain an appropriate capital structure, conservative cash position, and bank facilities to support the Group as required.

4.5.2 Product Sourcing, Quality and Supply

Beacon Lighting is a vertically integrated business that relies upon key agents, key factories and quality assurance processes to ensure the continuity of product supply. Any disruption to product supply will have an adverse impact on Beacon Lighting's customers, sales, margin and profitability.

Beacon Lighting will continue to diversify the supply chain so that it does not become critically dependent on any single third party. If necessary, Beacon Lighting will consider additional investments in safety stocks, additional internal supply chain resources, and diversifying the sources of supply.

4.5.3 Cybersecurity and IT Systems

Beacon Lighting has several IT systems that are critical to the Group's ongoing operations. The Group also operates in a world of heightened cybersecurity risks, which has the potential to bring the IT systems and business operations to a halt. Beacon Lighting's IT systems must be capable of supporting and improving our business operations. The IT systems have a disaster recovery plan, are regularly backed up, can be restarted, and have deterrents in place to help protect Beacon Lighting from cyberattacks.

4.5.4 Foreign Currency Exposure

Beacon Lighting is a vertically integrated business. Most of the products sold by the Group are imported into Australia in USD. As a result, the Group is exposed to fluctuations in the AUD/USD exchange rate. Beacon Lighting mitigates this risk by holding all stock in Australia in AUD and by utilising FX forward contracts to secure future foreign exchange positions. Beacon Lighting can also adjust our selling prices to retail and trade customers in response to foreign currency fluctuations.

4.5.5 Growth Strategies

The Beacon Lighting growth strategies are based on the strategic pillars of growth. There is, however, no guarantee that any one of these strategies will succeed, be delayed or be subject to cost overruns. Beacon Lighting will continue to invest in and support the strategic pillars of growth that can potentially increase shareholder value in the long term. If a strategic pillar cannot add value to the Beacon Lighting Group in the long term, resources will be reallocated to other strategic pillars.

4.5.6 Operating Costs

Beacon Lighting's ability to maintain and improve profit is based upon realising economies of scale in operations, maintaining a reasonable stock turns and maintaining an appropriate cost structure. An inability to maintain an appropriate cost structure may adversely impact the Group's current and future profitability.

Some costs are beyond the control and influence of the Beacon Lighting team. The team needs to remain focused on the other costs that can be appropriately managed and controlled in order to ensure that these costs provide a high level of service to our customers and achieve the financial objectives of the Beacon Lighting Group.

4.5.7 Ability to Attract and Retail Key Team Members

Beacon Lighting's success depends on attracting and retaining key team members. The loss of key team members and the inability to find suitable replacements may adversely impact upon Beacon Lighting's current and future financial performance. Beacon Lighting aims to offer competitive remuneration packages for all associates and work to ensure that continuity and succession plans are in place for key associates within the Beacon Lighting Group.

4.5.8 Socio-Economic Instability

Beacon Lighting operates in a world of socio-economic instability. There are wars, political unrest, unpredictable world leaders, and social tensions, all of which pose a risk to businesses like Beacon Lighting. These risks can manifest in supply chain disruptions, reduced consumer spending and an increase in business costs. To protect Beacon Lighting from this instability, Beacon Lighting will continue to diversify its supply chains, increase inventory safety stocks, and maintain flexibility in its business operations.

4.5.9 Other Risks

Beacon Lighting is exposed to many other risks, including but not limited to competition, interruption to Group operations, fraud, health and safety, Beacon Lighting brand reputation, and commercial property investment risks. All of these risks have been assessed, and risk mitigation strategies have been in place to help manage an adverse situation should it occur.

5. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of the affairs of the Group.

6. DIRECTORS' MEETINGS

The numbers of meetings of the Group's Board of Directors held during the financial period ended 29 June 2025, and the numbers of meetings attended by each Director were:

	Director's Meetings		Committee Meetings			
			Audit		Remuneration & Nomination	
DIRECTOR	H	A	H	A	H	A
I Robinson	8	8	-	-	4	4
G Robinson	8	8	-	-	-	-
E Barr	8	8	4	4	4	4
N Osborne	8	8	4	4	4	4
P Robinson	8	8	-	-	-	-
D Palumbo	8	8	4	4	4	4

H = Number of meetings held during the time the Director held office or was a member of the committee during the period.
A = Number of meetings attended.

7. DIRECTORS' INTERESTS IN SHARES

The relevant interest of each Director in the Company, as notified by the Directors to the ASX in accordance with section 205G(l) of the Corporations Act 2001 (Cth), at the date of the report is as follows:

Director	Ordinary Shares in the Company
I Robinson (1)	126,592,713
G Robinson (1)	126,592,713
P Robinson (1)	126,592,713
E Barr	308,411
N Osborne	300,000
D Palumbo	7,036

(1) Heystead Nominees and other Robinson Family member interests

8. DIRECTORS' INTERESTS IN CONTRACTS

Directors' interests in contracts are disclosed in Note 33 of the financial statements.

9. DIVIDENDS

Dividends paid to members or reinvested in Group shares during the financial period were as follows:

Consolidated Entity	Actual FY2025 $'000	Actual FY2024 $'000
Fully franked dividends paid / reinvested during the period	**17,957**	18,249

10. INSURANCE OF OFFICERS

10.1. Indemnification of Directors

The Group has entered into a Deed of Access, Indemnity and Insurance with each Director and the Company Secretary in the customary and usual form. This provides them with an indemnity to the maximum extent permitted by law against liabilities that may arise from their positions within the Group, as well as providing them with ongoing access to the Group's books and records.

10.2. Insurance Premiums

During the financial period, the Group insured its Directors and Officers in customary and usual form against loss which they may become liable for on account of claims made against them during the policy period.

11. INDEMNITY OF AUDITORS

Beacon Lighting Group Limited has agreed to indemnify their auditors, PricewaterhouseCoopers (PwC), to the extent permitted by law, against any claim by a third party arising from Beacon Lighting Group Limited's breach of their agreement. The indemnity stipulates that Beacon Lighting Group Limited will meet the full amount of any such liabilities including a reasonable amount of legal costs. No liability has arisen under this indemnity as at the date of this report.

12. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the Corporations Act 2001 (Cth).

13. EVENTS SUBSEQUENT TO REPORTING DATE

A fully franked dividend of $8,917,586 was declared on 28 August 2025 (3.9 cents per share).

Other than the above, there has been no other matter or circumstance that has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent financial periods.

14. CORPORATE GOVERNANCE STATEMENT

For detailed information on the corporate governance framework and main governance practices, policies and charters of Beacon Lighting Group for the period ended 29 June 2025, including details of the Group's compliance with the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations, refer to the Group's 2025 Corporate Governance Statement on the Beacon Lighting website. Read more about the Group's corporate governance at: www.beaconlighting.com.au/investor-account/governance

15. AUDIT SERVICES

15.1 Auditor’s Independence Declaration

The auditor’s independence declaration to the Directors of the Consolidated Entity in relation to the auditor’s compliance with the independence requirements of the Corporations Act 2001 (Cth) and the professional code of conduct for external auditors, forms part of the Directors’ Report.

No person who was an Officer of the Consolidated Entity during the financial year was a Director or Partner of the Consolidated Entity’s external auditor during the financial year.

15.2 Audit and Non-Audit Services Provided by the External Auditor

During the 52 weeks ended 29 June 2025, the following fees were paid or were due and payable for services provided by the external auditor, PwC, of the Consolidated Entity:

Consolidated Entity	FY2025 $	FY2024 $
Audit & Assurance Services		
Audit & review of financial statements	**355,100**	330,300
Other Services		
Tax compliance services	**48,600**	31,500
Total Remuneration of PwC	**403,700**	361,800

In addition to their statutory audit duties, PwC provided taxation services to the Group.

The Board has a review process in relation to non-audit services provided by the external auditor. The Board considered the non-audit services provided by PwC and, in accordance with written advice provided, and endorsed, by a resolution of the Audit Committee, is satisfied that the provision of these non-audit services by the auditor is compatible with, and does not compromise, the auditor independence requirements of the Corporations Act 2001 (Cth) for the following reasons:

- All non-audit services are subject to the corporate governance procedures adopted by the Group and are reviewed by the Audit Committee to ensure they do not impact the integrity and objectivity of the auditor.
- Non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, as they do not involve reviewing or auditing the auditor’s own work, aiding in a management or decision making capacity for the Group, acting as an advocate for the Company or jointly sharing risks and rewards with the Group.

16. AUDITOR

PwC continues in office in accordance with section 327 of the Corporations Act 2001 (Cth).

17. ROUNDING OF AMOUNTS

The Group has relied on the relief provided by ASIC Corporations Instrument 2016/191, and in accordance with that Instrument, amounts in the financial statements have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

18. REMUNERATION REPORT

18.1 Remuneration Strategy

The Beacon Lighting Board of Directors recognises that the performance of the Group depends on the quality and motivation of our associates, including senior management and the more than 1,130 associates employed across Australia and internationally. The Group's remuneration strategy therefore seeks to attract, reward, and retain associates at all levels of the business, with a particular focus on management and key executives. The Board aims to achieve this by establishing remuneration packages that include a mix of fixed remuneration, short-term incentives (STIs), and long-term incentives (LTIs).

The Board has appointed the Remuneration and Nomination Committee, whose objective is to assist the Board in relation to the Group's remuneration strategy, policies, and actions. The Committee reviews and determines the remuneration policy and structure annually to ensure that it remains aligned with the business needs and meets the Group's remuneration principles. For the 52 weeks ending 29 June 2025, the Committee replaced the STIs (performance rights) plan with the LTIs (performance rights) plan. No specific advice or recommendations were sought from remuneration consultants during the 52 weeks ending 29 June 2025.

18.2 Remuneration Structure

18.2.1 Non-Executive Directors' Remuneration

Non-executive directors are paid a fixed fee that is periodically reviewed. They do not receive variable remuneration and are not entitled to participate in any short-term or long-term incentive plan. The non-executive director fees in place for FY2025 were between $110,000 and $135,000 for each of the three non-executive directors, depending on their responsibilities and workloads. Under the Beacon Lighting Constitution clause 22.8, the maximum aggregate remuneration for non-executive directors for their services as Directors is $500,000 per annum or such higher amount approved by shareholders. No such higher amount has been approved. Directors may also receive other payments for providing additional services.

18.2.2 Senior Executive Remuneration Structure

Beacon Lighting provides appropriate rewards to attract and retain key personnel. The senior executive remuneration structure includes fixed remuneration, short-term incentives, and long-term incentives. The remuneration mix between fixed and variable (at-risk) elements for a senior executive is determined by the nature of the role, the executive's experience, and their performance.

The targeted remuneration mix for the senior executives considered to be key management personnel (KMP) for FY2025 was:

			On Target Variable Remuneration	
Name	Title	Fixed Remuneration Total	Short Term Incentive (1)	Long Term Incentive (1)
I Robinson	Executive Chairman	214,063	-	-
G Robinson	Chief Executive Officer	687,770	162,000	162,000
P Robinson	Chief Marketing Officer	350,611	30,000	30,000
D Speirs	Chief Financial Officer	453,166	100,000	100,000

(1) On Target Incentives for 52 weeks ending 29 June 2025

The Executive Chairman does not participate in the STI or the LTI.

Customary and usual conflict protocols are implemented regarding remuneration decisions affecting senior executives who are also Directors.

18.2.3 Fixed Remuneration – Base Salary

Fixed remuneration is set to provide a base level of compensation commensurate with the position and responsibilities in a competitive market. The fixed remuneration for all KMP is reviewed annually by the Remuneration Committee, taking into account the performance of both the Group and the individual, the individual's skills and experience, comparative market information, and, where appropriate, external advice.

Fixed remuneration includes superannuation contributions, car allowance, and other benefits. The fixed remuneration for the KMP for FY2025 was:

Name	Title	Fixed Remuneration Total
I Robinson	Executive Chairman	214,063
G Robinson	Chief Executive Officer	687,770
P Robinson	Chief Marketing Officer	350,611
D Speirs	Chief Financial Officer	453,166

18.2.4 On Target Variable Remuneration - Short Term Incentive

Beacon Lighting operates an annual short-term incentive plan that rewards KMP and other executives for achieving performance targets for the financial year. 75% of the KMP on target short-term incentives will be based on the achievement of a financial performance measure, and 25% of the KMP on target short-term incentives will be based on the achievement of non-financial performance measures. The short-term incentive plan is designed to incentivise superior performance.

The short-term incentive financial performance measure is Net Profit After Tax (NPAT). This measure has been chosen because of the link between KMP remuneration and shareholder returns. The NPAT target for FY2025 was established by the Remuneration Committee early in FY2025, taking into account the business plan, the Committee's assessment of risks and opportunities, and other relevant market information. The Remuneration Committee reserves the right to measure the short-term incentive based on the underlying NPAT result. The underlying NPAT result will be based on the actual NPAT adjusted for significant changes or events not considered in establishing the NPAT target. There is a sliding scale for short-term incentive payments between the bottom and top tiers as follows:

Tier	NPAT Target %	Bonus Paid % of On Target STI
Bottom Tier STI	85%	50%
On Target STI	100%	100%
Top Tier STI	140%	200%

Non-financial measures account for 25% of KMP's short-term incentives. These measures consist of Group targets established by the Remuneration Committee and are consistent with successfully implementing the Beacon Lighting Group growth strategies, trade sales, customer growth strategies, safety strategies, and sustainability strategies.

The short-term incentives are typically paid each September with respect to the previous financial year. All KMPs must be employed by the Beacon Lighting Group at the time of the payment; otherwise, no short-term incentive is payable. The Remuneration Committee may sometimes pay a discretionary bonus to reward contributions from high-performing KMP. All short-term incentive payments remain at the discretion of the Remuneration Committee.

18.2.5 On Target Variable Remuneration - Long Term Incentive

For the 52 weeks ending June 29, 2025, the Remuneration Committee introduced the Long-Term Incentive plan, replacing the previous Short-Term Incentive (performance rights) plan. The LTI plan rewards KMP through performance rights in three tranches over the next two years. The performance rights are made available to KMP, who can influence the generation of shareholder value and align the KMP rewards with those of the shareholders. The LTI for KMP is based on achieving the targeted NPAT result for the current year, plus earnings per share (EPS) growth over the next two years.

The LTI reward is based on the targeted NPAT result, chosen due to the link between KMP remuneration and shareholder returns. The NPAT target for FY2025 was established by the Remuneration Committee early in FY2025, taking into account the business plan, the Committee's assessment of risks and opportunities, and other relevant market information. The Remuneration Committee reserves the right to measure the long-term incentive based on the underlying NPAT result. The underlying NPAT result will be based on the actual NPAT adjusted for significant changes or events not considered in establishing the NPAT target.

The awarded LTI is based on a sliding scale between the bottom and top tiers as follows:

Tier	NPAT Target %	LTI Awarded Amount % of On Target LTI
Bottom Tier LTI	85%	50%
On Target LTI	100%	100%
Top Tier LTI	120%	125%

The number of performance rights is calculated by taking the KMP LTI awarded amount and then dividing it by the Group's average closing share price 30 days on either side of June 30. The performance rights may be exercised for shares or can be cash settled at the discretion of the Board.

There is no exercise price for the performance rights. The LTI performance rights vest to KMP in three tranches over the next two years as follows:

Year	Vested %	Vesting Period
Year Zero	33.34%	Vested immediately on the release of the Annual Report
Year One	33.33%	Vested 12 months after the release of the Annual Report
Year Two	33.33%	Vested 24 months after the release of the Annual Report

Earnings per share (EPS) growth over the next two years can further increase the number of performance rights awarded to KMP. The Remuneration Committee has determined that EPS growth is appropriate because of the link between EPS and shareholder value generation. For KMP, the Year Two (only) number of performance rights can be increased based on the EPS Cumulative Average Growth Rate (CAGR) result for two years as follows:

EPS Growth (Two Year CAGR)	Number of Year Two Performance Rights
Less than 5.0%	Current Rights Balance
5.00%	Current Rights Balance plus 25%
7.50%	Current Rights Balance plus 50%
10.00% plus	Current Rights Balance plus 100%

The Remuneration Committee reserves the right to measure the EPS CAGR based on the underlying NPAT result. The underlying NPAT result will be based on the actual NPAT adjusted for significant changes or events not considered in establishing the NPAT target. The service-based performance condition requires that the senior executive be employed at the time of the vesting of the performance rights. The Remuneration Committee may sometimes award discretionary performance rights to reward contributions from high-performing KMP. All LTI performance rights remain at the discretion of the Remuneration Committee.

18.3 Statutory Performance Indicators

The table below sets out the statutory financial performance of the Beacon Lighting Group over the last five years:

	FY2025	FY2024	FY2023	FY2022	FY2021
Net profit after tax ($'000)	29,368	30,102	33,643	40,726	37,658
Basic earnings per share (cents)	12.91	13.35	15.05	18.24	16.94
Dividend payments ($'000) [1]	17,957	18,249	20,769	19,876	14,696
Share Price (Period End)	3.58	2.50	1.49	1.76	1.86

(1) Dividends paid to members and / or reinvested in Group shares during the financial period

18.4 FY2025 Performance and Impact on Remuneration

The Beacon Lighting Group's NPAT result for FY2025 was below the FY2025 NPAT target. For the 52 weeks ended 29 June 2025, the executives will be awarded 70% of the STI based on financial performance measures and 100% of the STI based on non-financial measures. The executives will also be awarded 70% of their LTI.

18.5 Remuneration Outcomes

18.5.1 Remuneration Outcomes for Directors

The details of the remuneration of the Directors and other key management personnel for the Beacon Lighting Group Limited and the consolidated entity for the current and prior financial periods are set out in the following table:

	Fixed Remuneration			Variable Remuneration		
	Cash Salary & Fees $	Post Employment Super Contributions $	Annual & Long Service Leave $	Cash Performance Based Payment $	Share Based Payments $	Total $
DIRECTORS						
I Robinson (Chairman)						
2025	191,892	20,980	1,191	-	-	214,063
2024	196,419	20,547	(12,072)	-	-	204,894
G Robinson (Chief Executive Officer)						
2025	650,319	30,837	6,614	125,550	62,498	875,818
2024	524,798	28,563	66,306	81,000	26,395	727,062
E Barr (Non-Executive)						
2025	121,066	13,934	-	-	-	135,000
2024	113,483	12,494	-	-	-	125,977
N Osborne (Non-Executive)						
2025	107,614	12,386	-	-	-	120,000
2024	104,302	11,484	-	-	-	115,786
P Robinson (Chief Marketing Officer)						
2025	316,404	30,124	4,083	23,250	11,774	385,635
2024	161,595	15,044	26,571	7,500	7,070	217,780
D Palumbo (Non-Executive)						
2025	110,000	-	-	-	-	110,000
2024	37,333	-	-	-	-	37,333
Total Remuneration Directors						
2025	**1,497,295**	**108,261**	**11,888**	**148,800**	**74,272**	**1,840,516**
2024	1,137,930	88,132	80,805	88,500	33,465	1,428,832

18.5.2 Remuneration Outcomes for Executives

The details of the remuneration of the Executives of the Beacon Lighting Group for the current and prior financial periods are set out in the following table:

	Fixed Remuneration			Variable Remuneration		
	Cash Salary & Fees $	Post Employment Super Contributions $	Annual & Long Service Leave $	Cash Performance Based Payment $	Share Based Payments $	Total $
EXECUTIVES						
D Speirs (Chief Financial Officer)						
2025	433,566	30,412	(10,812)	77,500	19,623	550,289
2024	375,662	28,253	30,586	25,000	11,783	471,284
B Martens (Chief Operating Officer) (1)						
2025	78,308	10,585	(2,550)	10,220	19,623	116,186
2024	271,469	28,209	(2,584)	25,000	11,783	333,877
Total Remuneration Executives						
2025	**511,874**	**40,997**	**(13,362)**	**77,500**	**39,246**	**666,475**
2024	647,131	56,462	28,002	50,000	23,566	805,161

(1) Barry Martens remains an executive of the Group, however the Board has determined that he should not be classified as a KMP from 15 October 2024.The FY2025 amounts in this table reflect pro-rata payments to this date.

18.6 Share Based Compensation

The number of performance rights granted to the Key Management Personnel are set out below:

	Grant Date	Quantity Granted	Vest Date	Value at Grant Date $	Vested %	Quantity Vested & Exercisable	Quantity Unvested	Quantity Exercised	Value Expensed this Year $
DIRECTORS									
G Robinson	18/08/2022	57,436	Refer below	112,000	100.00%	57,436	-	-	2,418
	22/08/2024	33,471	Refer below	81,000	33.34%	11,159	22,312	-	60,080
P Robinson	18/08/2022	15,385	Refer below	30,000	100.00%	15,385	-	-	648
	22/08/2024	6,198	Refer below	15,000	33.34%	2,066	4,132	-	11,126
EXECUTIVES									
D Speirs	18/08/2022	25,641	Refer below	50,000	100.00%	25,641	-	-	1,080
	22/08/2024	10,331	Refer below	25,000	33.34%	3,445	6,886	-	18,543
B Martens	18/08/2022	25,641	Refer below	50,000	100.00%	25,641	-	-	1,080
	22/08/2024	10,331	Refer below	25,000	33.34%	3,445	6,886	-	18,543

The fair value of performance rights granted on 18 August 2022 (grant date) was $1.95, with a final vesting date of 18 August 2024. All unvested performance rights will vest by 18 August 2024 provided the executive remains employed by the Group at the vesting date.

The fair value of performance rights granted on 22 August 2024 (grant date) was $2.42, with a final vesting date of 22 August 2026. All unvested performance rights will vest by 22 August 2026 provided the executive remains employed by the Group at the vesting date.

The performance rights have a zero exercise price. Subject to meeting the relevant vesting conditions. If shares are issued, they will be issued at no cost to the executive. In the event an executive leaves the Group prior to the vesting date the performance rights will generally lapse, except at the discretion of the Directors.

18.7 Share Holdings

The numbers of ordinary voting shares in the Company held during the financial year by each Director of Beacon Lighting Group and other key management personnel of Beacon Lighting Group, including their personally related parties, are set out below.

	Balance at Start of Year	Purchase of Shares	DRP Issue [1]	Sales of Shares	Balance at End of Year
DIRECTORS					
I Robinson (Executive Chairman) [2]					
2025	125,346,449	-	1,013,763	-	126,360,212
2024	124,342,779	-	1,003,670	-	125,346,449
G Robinson (Chief Executive Officer)					
2025	141,589	-	3,963	-	145,552
2024	136,305	-	5,284	-	141,589
E Barr (Non-Executive)					
2025	286,046	15,000	7,365	-	308,411
2024	276,489	-	9,557	-	286,046
N Osborne (Non-Executive)					
2025	300,000	-	-	-	300,000
2024	300,000	-	-	-	300,000
P Robinson (Chief Marketing Officer)					
2025	85,766	-	1,183	-	86,949
2024	85,132	-	634	-	85,766
D Palumbo (Non-Executive)					
2025	-	7,036	-	-	7,036
2024	-	-	-	-	-
EXECUTIVES					
D Speirs (Chief Financial Officer)					
2025	115,022	-	3,219	-	118,241
2024	115,022	-	-	-	115,022
B Martens (Chief Operating Officer)					
2025	126,220	-	-	-	126,220
2024	146,220	-	-	(20,000)	126,220
Total					
2025	**126,401,092**	**22,036**	**1,029,493**	**-**	**127,452,621**
2024	125,401,947	-	1,019,145	(20,000)	126,401,092

(1) Shares received during the year as a result of participating in the Dividend Reinvestment Plan.

(2) Heystead Nominees Pty Ltd and other Robinson Family member interests, excluding Glen Robinson and Prue Robinson.

18.8 Service Agreements

All executives are employed on terms consistent with the remuneration structure outlined in this report. Each of the relevant executive agreements is for a continuing term but may be terminated by either party with a required notice period of 12 weeks. These agreements do not provide for any termination payments other than payment in lieu of notice.

Name	Contract Type	Notice of Termination by Group	Employee Notice
G Robinson	Rolling Contract	12 weeks	12 weeks
P Robinson	Rolling Contract	12 weeks	12 weeks
D Speirs	Rolling Contract	12 weeks	12 weeks

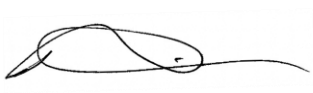
18.9 Voting of Shareholders at Last Year's Annual General Meeting

At the Beacon Lighting Group Annual General Meeting held in October 2024, the Remuneration Report for the previous financial year attracted at least 25% of votes cast against its adoption. As such, a "first strike" was recorded. The vote outcome was largely the result of comments and recommendations of a proxy adviser where shareholders voted in accordance with its recommendation to vote against its adoption.

Therefore, in compliance with section 300A of the Corporations Act, the Company must explain the Board's proposed action in response to any comments associated with the vote. This is as follows:

- The Remuneration Structure has been refreshed, enhanced, and expanded, taking into account the comments and recommendations made.
- In particular, this Remuneration Structure now provides more information about the remuneration of non-executive directors, the senior executive remuneration structure, the short-term incentive, and the long-term incentives.
- In addition, this Remuneration Structure describes both financial and non-financial measures applicable to the Group's remuneration structure.
- The aggregate remuneration for non-executive directors has now been disclosed.
- The Group has engaged with the proxy adviser regarding the changes to the Remuneration Structure.

Signed in accordance with a resolution of Directors



Ian Robinson
Executive Chairman

Glen Robinson
Chief Executive Officer

Melbourne,
27 August 2025

AUDITOR'S *Independence Declaration*

Auditor's Independence Declaration

As lead auditor for the audit of Beacon Lighting Group Limited for the 52 week period ended 29 June 2025, I declare that to the best of my knowledge and belief, there have been:

a. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b. no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Beacon Lighting Group Limited and the entities it controlled during the period.

Matthew Probert
Partner
PricewaterhouseCoopers

Melbourne
27 August 2025

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006,
GPO Box 1331, MELBOURNE VIC 3001
T: 61 3 8603 1000, F: 61 3 8603 1999, www.pwc.com.au

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the 52 weeks ended 29 June 2025 and the 53 weeks ended 30 June 2024 Beacon Lighting Group and its controlled entities

Consolidated Entity	Notes	FY2025 $'000	FY2024 $'000
REVENUE FROM CONTRACTS WITH CUSTOMERS			
Sale of goods	4	**328,918**	323,063
Other revenue	4	**509**	481
Total revenue from contracts with customers	4	**329,427**	323,544
Other income	5	**1,903**	1,268
EXPENSES	6		
Cost of sales of goods		**(101,697)**	(100,247)
Other expenses from ordinary activities			
Marketing		**(16,145)**	(17,107)
Selling and distribution		**(142,221)**	(136,291)
General and administration		**(20,670)**	(19,923)
Finance costs	6	**(8,836)**	(8,462)
Share of net profits of associates accounted for using the equity method	34(b)(ii)	**391**	521
PROFIT BEFORE INCOME TAX		**42,152**	43,303
Income tax expense	7	**(12,784)**	(13,201)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE OWNERS OF THE PARENT ENTITY		**29,368**	30,102
Profit is attributable to:			
Owners of Beacon Lighting Group Limited		**29,368**	30,102
Other comprehensive income - Items that may be reclassified to profit or loss:			
Changes in the fair value of derivatives	25(a)	**(148)**	(134)
Exchange differences on translation of foreign operations	25(a)	**272**	196
Income tax relating to these items		**(36)**	(18)
Other comprehensive income for the period, net of tax		**88**	44
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO THE OWNERS OF THE PARENT ENTITY		**29,456**	30,146
Total comprehensive income is attributable to:			
Owners of Beacon Lighting Group Limited		**29,456**	30,146
EARNINGS PER SHARE		**CENTS**	CENTS
Basic earnings per share	29	**12.91**	13.35
Diluted earnings per share	29	**12.91**	13.35

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying Notes.

CONSOLIDATED BALANCE SHEET

As at 29 June 2025 and as at 30 June 2024 Beacon Lighting Group and its controlled entities

Consolidated Entity	Notes	FY2025 $'000	FY2024 $'000
CURRENT ASSETS			
Cash and cash equivalents	8	**45,222**	36,181
Trade and other receivables	9	**11,296**	14,315
Inventories	10	**101,415**	95,677
Derivative financial instruments	11	-	27
Other financial assets	12	**10,000**	10,025
Other current assets	13	**2,378**	2,724
Total current assets		**170,311**	158,949
NON-CURRENT ASSETS			
Financial assets at fair value through profit or loss		**9**	9
Investments in associates	15	**24,686**	20,059
Property, plant and equipment	14	**49,859**	46,557
Right of use assets	23	**121,249**	114,183
Intangible assets	17	**13,908**	13,928
Other non-current assets		**1,390**	409
Deferred tax assets	16	**13,366**	12,980
Total non-current assets		**224,467**	208,125
TOTAL ASSETS		**394,778**	367,074
CURRENT LIABILITIES			
Trade and other payables	18	**31,296**	28,127
Borrowings	19	**23,087**	24,160
Derivative financial instruments	11	**77**	-
Provisions	20	**12,719**	12,313
Current tax liabilities	21	**2,005**	1,860
Lease liabilities	23	**29,508**	27,947
Total current liabilities		**98,692**	94,407
NON-CURRENT LIABILITIES			
Lease liabilities	23	**111,763**	105,118
Provisions	22	**1,713**	1,759
Total non-current liabilities		**113,476**	106,877
TOTAL LIABILITIES		**212,168**	201,284
NET ASSETS		**182,610**	165,790
EQUITY			
Contributed equity	24	**84,371**	79,170
Other reserves	25(a)	**(41,989)**	(42,197)
Retained earnings	25(b)	**140,228**	128,817
TOTAL EQUITY		**182,610**	165,790

The above consolidated balance sheet should be read in conjunction with the accompanying Notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 52 weeks ended 29 June 2025 and the 53 weeks ended 30 June 2024 Beacon Lighting Group and its controlled entities

Consolidated Entity	Notes	Contributed Equity $'000	Other Reserves $'000	Retained Earnings $'000	Total Equity $'000
Balance as at 30 June 2024		**79,170**	**(42,197)**	**128,817**	**165,790**
Profit for the period		**-**	**-**	**29,368**	**29,368**
Other comprehensive income	25(a)	**-**	**88**	**-**	**88**
Total comprehensive income for the period		**-**	**88**	**29,368**	**29,456**
Transactions with owners in their capacity as owners:					
Issue of shares via dividend reinvestment plan	24	**5,201**	**-**	**-**	**5,201**
Employee share scheme	25(a)	**-**	**120**	**-**	**120**
Dividends provided for or paid	26	**-**	**-**	**(17,957)**	**(17,957)**
Total contributions by and distributions to owners		**5,201**	**120**	**(17,957)**	**(12,636)**
Balance as at 29 June 2025		**84,371**	**(41,989)**	**140,228**	**182,610**
Balance as at 25 June 2023		74,468	(42,336)	116,964	149,096
Profit for the period		-	-	30,102	30,102
Other comprehensive income	25(a)	-	44	-	44
Total comprehensive income for the period		-	44	30,102	30,146
Transactions with owners in their capacity as owners:					
Issue of shares via dividend reinvestment plan	24	4,702	-	-	4,702
Employee share scheme	25(a)	-	95	-	95
Dividends provided for or paid	26	-	-	(18,249)	(18,249)
Total contributions by and distributions to owners		4,702	95	(18,249)	(13,452)
Balance as at 30 June 2024		79,170	(42,197)	128,817	165,790

The above consolidated statement of changes in equity should be read in conjunction with the accompanying Notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the 52 weeks ended 29 June 2024 and the 53 weeks ended 30 June 2024 Beacon Lighting Group and its controlled entities

Consolidated Entity	Notes	FY2025 $'000	FY2024 $'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of goods and services tax)		**361,062**	354,733
Payments to suppliers and employees (inclusive of goods and services tax)		**(277,443)**	(258,694)
Interest received		**1,903**	1,268
Borrowing costs		**(8,836)**	(8,462)
Income taxes paid		**(12,715)**	(13,793)
Net cash inflow from operating activities	36	**63,971**	75,052
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		**(10,510)**	(9,002)
Payments for interest in associates	33	**(700)**	-
Loan to associates	33	**(600)**	(1,133)
Payments for acquisitions		**-**	(200)
Payments for financial assets at amortised cost		**-**	(10,025)
Proceeds from interest in associates	33	**402**	425
Proceeds from sale of property, plant and equipment		**62**	9
Net cash (outflow) from investing activities		**(11,346)**	(19,926)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		**59,673**	64,920
(Repayment) of borrowings		**(60,746)**	(63,165)
(Payments) for principal portion of lease liabilities		**(29,755)**	(27,835)
Dividends paid to Company's shareholders	25	**(12,756)**	(13,547)
Net cash (outflow) from financing activities		**(43,584)**	(39,627)
Net increase in cash and cash equivalents		**9,041**	15,499
Cash and cash equivalents at the beginning of the period		**36,181**	20,682
Cash and cash equivalents at the end of the period	8	**45,222**	36,181

The above consolidated statement of cash flows should be read in conjunction with the accompanying Notes.

1. Summary of Material Accounting Policies

The principal accounting policies adopted in the preparation of this consolidated financial report is set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial report is for the consolidated entity consisting of Beacon Lighting Group Limited (the 'Company' or 'Beacon Lighting Group') and its controlled entities (the 'Consolidated Entity' or 'Group').

(a) Basis of Preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001 (Cth). Beacon Lighting Group Limited is a for-profit entity for the purpose of preparing the financial report.

Beacon Lighting Group Limited operates within a retail financial period. The current financial period was a 52 week retail period ending on 29 June 2025 (2024: 53 week period ending 30 June 2024). This treatment is consistent with section 323D of Corporations Act 2001 (Cth).

(i) New, Revised or Amended Accounting Standards and Interpretations Adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

(ii) Impact of Standards Issued but Not Yet Applied by Group

Certain new accounting standards and interpretations have been published that are not mandatory for 29 June 2025 reporting periods and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

(iii) Compliance with IFRS

The consolidated financial report of the Group also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

(iv) Historical Cost Convention

This financial report has been prepared in accordance with the historical cost convention, except for certain financial assets and liabilities (including derivative instruments) measured at fair value.

(v) Critical Accounting Estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. Refer to Note 38 Critical Accounting Estimates for detailed explanation of items requiring assumptions and estimates.

(b) Comparative Financial Information

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous period. Comparative information is reclassified where appropriate to enhance comparability and provide more appropriate information to users.

(c) Principles of Consolidation and Equity Accounting

(i) Subsidiaries

The consolidated financial report incorporates the assets and liabilities of all subsidiaries of Beacon Lighting Group Limited ('Group' or 'parent entity') as at 29 June 2025 and the results of all subsidiaries for the period then ended. Beacon Lighting Group Limited and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group (refer to Note 1(i)).

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Where control of an entity is obtained during a financial period, its results are included in the consolidated statement of comprehensive income from the date on which control commences. Where control of an entity ceases during a financial period its results are included for that part of the period during which control existed.

Investments in subsidiaries are accounted for at cost in accounting records of Beacon Lighting Group Limited.

(ii) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (iii) below), after initially being recognised at cost.

(iii) Equity Method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity-accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in note 1(j).

(iv) Changes in Ownership Interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the Group.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

(d) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker for Beacon Lighting Group Limited and its controlled entities (the Group), is the Chief Executive Officer (CEO). The Group determines operating segments based on information provided to the CEO in assessing performance and determining the allocation of resources within the Group. Consideration is given to the manner in which products are sold, nature of the products supplied, the organisational structure and the nature of customers.

Reportable segments are based on the aggregated operating segments determined by the manner in which products are sold, similarity of products, nature of the products supplied, the nature of customers, the methods used to distribute the product and materiality. The Group purchases goods in USD for sales predominately into Australia. The Group's one reportable segment is the selling of light fittings, fans, electrical accessories and energy efficient products.

(e) Foreign Currency Translation

(i) Functional and Presentation Currency

Items included in the financial report of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial report is presented in Australian dollars, which is Beacon Lighting Group Limited's functional and presentation currency.

(ii) Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges.

(iii) Specific Commitments

Hedging is undertaken in order to avoid or minimise possible adverse financial effects of movements in exchange rates. Gains or costs arising upon entry into a hedging transaction intended to hedge the purchase or sale of goods and services, together with subsequent exchange gains or losses resulting from those transactions are deferred in the consolidated statement of comprehensive income from the inception of the hedging transaction up to the date of the purchase or sale and included in the measurement of the purchase or sale. Any gains or losses arising on the hedging transaction after the recognition of the hedge purchase or sale are included in the consolidated statement of comprehensive income.

In the case of hedges of monetary items, exchange gains or losses are brought to account in the financial period in which the exchange rates change.

(iv) Group Companies

The results and financial position of foreign operations (none of which has the currency of a hyper inflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet.
- Income and expenses for each income statement and statement of comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions).
- All resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

(f) Revenue Recognition

(i) Revenue

The Group operates a chain of retail stores and sells a range of lighting products direct to customers. Revenue from the sale of goods is recognised when a Group entity sells a product to the customer at which point the control of products is transferred. Payment of the transaction price is due immediately when the customer purchases the lighting products and takes control of the products. It is the Group's policy to sell its products to the end customer with a right of return within 30 days. The refund liability and a right to the returned goods is not material for the products expected to be returned.

The Group operates a loyalty program where trade customers accumulate Beacon Cash for purchases made which entitle them to discounts on future purchases. Beacon Cash is recognised as a separately identifiable component of the initial sale transaction, by allocating the fair value of the consideration received between the award points and the other components of the sale such that Beacon Cash is recognised at their fair value. Revenue from the Beacon Cash is recognised when redeemed. The amount of revenue recognised is based on the of value of Beacon Cash redeemed relative to the total value expected to be redeemed.

The Group's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision, see Note 20.

(ii) Interest Income

Interest income is recognised using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

(iii) Franchise Royalty Fee Income

Franchise royalty fee income includes advertising contributions and management fee, which is based upon a percentage of sales.

(g) Income Tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances are related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Beacon Lighting Group Limited and its wholly-owned Australian controlled entities have not implemented the tax consolidation legislation.

(h) Leases

The Group leases various offices, distribution centers and retail stores. Rental contracts are typically made for fixed periods of 7 to 10 years but may have extension options as described below. Contracts may contain both lease and non- lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable.
- Variable lease payments that are based on an index or a rate.
- Amounts expected to be payable by the lessee under residual value guarantees.
- The exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

To determine the incremental borrowing rate, the Group:

- Where possible, uses recent third-party financing received as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.
- Uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third party financing, and
- The Group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- The amount of the initial measurement of lease liability.
- Any lease payments made at or before the commencement date less any lease incentives received.
- Any initial direct costs, and
- Restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the Group revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the Group.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

Extension and termination options

Extension and termination options are included in a number of property and equipment leases across the Group. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.

(i) Business Combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any asset or liability resulting from a contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition-date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest’s proportionate share of the acquiree’s net identifiable assets.

The excess of the consideration transferred and the amount of any non-controlling interest in the acquiree over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity’s incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquire is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in profit or loss.

(j) Impairment of Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less cost of disposal and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(k) Cash and Cash Equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the consolidated balance sheet.

(l) Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement between 30 and 60 days from end of month and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. The Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

(m) Inventories

Finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, and an appropriate proportion of variable and fixed overhead expenditure.

Costs are assigned to individual items of inventory on the basis of weighted average costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

(n) Derivatives and Hedging Accounting

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. At inception of the hedge relationship, the Group documents the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The Group documents its risk management objective and strategy for undertaking its hedge transactions.

Fair value is determined with reference to quoted market prices. The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. The method of recognising the resulting gain or loss depends on whether the derivative is designated and effective as a hedging instrument, and if so, the nature of the item being hedged.

(i) Cash Flow Hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated in the hedging reserve in equity. The gain or loss relating to the ineffective portion is recognised in the income statement in other income or other expenses. Amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss (for instance, when the forecast purchase of inventory that is hedged takes place).

The gain or loss relating to the effective portion of interest rate swaps hedging variable rate borrowings is recognised in the income statement within finance costs. The gain or loss relating to the effective portion of forward foreign exchange contracts which hedge imported inventory purchases are ultimately recognised in the profit or loss as cost of goods sold.

When forward contracts are used to hedge forecast transactions, the Group generally designates only the change in fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contracts are recognised in the cash flow hedge reserve within equity. The change in the forward element of the contract that relates to the hedged item ('aligned forward element') is recognised within Other Comprehensive Income (OCI) within the cash flow hedge reserve. In some cases, the entity may designate the full change in fair value of the forward contract (including forward points) as the hedging instrument. In such cases, the gains or losses relating to the effective portion of the change in fair value of the entire forward contract are recognised in the cash flow hedge reserve within equity.

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the income statement. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

(o) Property, Plant and Equipment

All property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term as follows:

- Furniture, Fittings & Equipment 4 to 20 years.
- Motor vehicles 5 to 8 years.
- Buildings 40 years.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(p) Intangible Assets

(i) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired business at the date of acquisition. Goodwill on acquisitions of businesses is included in intangible assets. Goodwill is not amortised. Instead, goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing.

(ii) Patents, Trademarks and Other Rights

Patents, Trademarks and Other Rights have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of the patents, trademarks, and other rights over their useful life of 25 years.

(q) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(r) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has a right to defer settlement of the liability for at least 12 months after the reporting period.

(s) Provisions

Provisions for legal claims, product warranties and make good are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The Group recognises the present value of the estimated costs that may be incurred in restoring leased premises to their original condition at the end of the respective lease terms as a provision for make good. The costs are recognised as the obligation is incurred either at commencement of the lease or as a consequence of using the asset and are included in the cost of the right of use assets. This estimate is reviewed at each reporting date after assessing factors such as lease status, commercial terms, probability of incurring make good costs; and adjusted for any known changes in the initial cost estimate.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(t) Employee Benefits

(i) Short-Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Other Long-Term Employee Benefit Obligations

The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of government bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows.

Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Share Based Payments

Share based compensation benefits are provided to employees via the Beacon Lighting Short Term Incentive Plan. Information relating to this scheme is set out in the Remuneration Report and Note 28. The fair value of performance rights and options granted under the plan are recognised as an employee benefit expense over the period during which the employees become unconditionally entitled to the rights with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the rights granted, which includes any market performance conditions and the impact of any non-vesting conditions but excludes the impact of any service and non-market performance vesting conditions. Non-market vesting conditions are included in assumptions about the number of rights that are expected to vest which are revised at the end of each reporting period. The impact of the revision to original estimates, if any, is recognised in the consolidated statement of comprehensive income, with a corresponding adjustment to equity.

The fair value is measured at grant date and the expense recognised over the life of the plan. The fair value is determined using a Black-Scholes pricing model that takes into account the exercise price, the term of the right, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the rights.

(u) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the consolidated balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(v) Store Opening Costs

Non-capital costs associated with the setup of a new store are expensed in the period in which they are incurred.

(w) Dividends

Provision is made for the amount of any dividends declared, determined or publicly recommended by the Directors on or before the end of the financial period but not distributed at balance date.

(x) Contributed Equity

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(y) Earnings Per Share

(i) Basic Earnings Per Share

Basic earnings per share is determined by dividing net profit after income tax attributable to members of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial period, adjusted for bonus elements in ordinary shares issued during the period and excluding treasury shares.

(ii) Diluted Earnings Per Share

Diluted earnings per share adjusts the figure used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares (including performance rights) and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(z) Rounding Amounts

The Group has relied on the relief provided by ASIC Corporations Instrument 2016/191, and in accordance with that Instrument, amounts in the financial statements have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

(aa) Parent Entity Financial Information

The financial information for the parent entity, Beacon Lighting Group Limited, disclosed in Note 39 has been prepared on the same basis as the consolidated financial report, except as set out below.

(i) Investments in Subsidiaries
Investments in subsidiaries are accounted for at cost in the financial report of Beacon Lighting Group Limited.

2. FINANCIAL RISK MANAGEMENT

The consolidated entity is exposed to a variety of financial risks comprising:

(a) Market risk

(b) Credit risk and

(c) Liquidity risk

Risk management is carried out under policies approved by the Chief Executive Officer.

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses derivative financial instruments such as foreign exchange contracts and interest rate swaps to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e. not as trading or other speculative instruments. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of foreign exchange risks and aging analysis for credit risk.

The Group holds the following financial instruments:

Consolidated Entity	FY2025 $'000	FY2024 $'000
FINANCIAL ASSETS		
Cash and cash equivalents	**45,222**	36,181
Trade and other receivables	**11,296**	14,315
Other financial assets at amortised cost	**10,000**	10,025
Derivative financial instruments	**-**	27
	66,518	60,548
FINANCIAL LIABILITIES		
Trade and other payables	**31,296**	28,127
Borrowings	**23,087**	24,160
Derivative financial instruments	**77**	-
Lease Liabilities	**141,271**	133,065
	195,731	185,352

(a) Market Risk

Foreign Exchange Risk

The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD.

Foreign exchange risk arises when future commercial transactions and recognised financial assets and financial liabilities are denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The Group hedges its foreign exchange risk exposure arising from future commercial transactions and recognised assets and liabilities using forward contracts. The Group has a policy of hedging 100% of the Group's stock on hand which is purchased in USD and sold in AUD. The Group can also lock in a forward position for this foreign exchange exposure for a period of up to 12 months. Inventory purchases in other currencies are insignificant.

At 29 June 2025 the average term of outstanding foreign exchange contracts is three months with an average forward rate for AUD/ USD of 0.6524.

The Group holds the following foreign exchange derivatives:

Consolidated Entity	FY2025 $'000	FY2024 $'000
Forward exchange contracts - buy cash flow hedges (notional amount)	15,765	8,321

Amounts recognised in profit or loss and other comprehensive income

During the period, the following gains were recognised in profit or loss and other comprehensive income in relation to forward exchange contracts and interest rate swaps.

Consolidated Entity	FY2025 $'000	FY2024 $'000
Gain recognised in other comprehensive income (net of tax)	(103)	(94)

Group Sensitivity

At 29 June 2025, 68.6% (2024: 34.3%) of Beacon Lighting Group's short term borrowings are hedged using forward exchange contracts. The sensitivity of profit or loss to changes in the exchange rates arises mainly from USD denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts designated as cash flow hedges. Inventory purchases in other currencies are insignificant.

	Impact on Other Components of Equity	
Consolidated Entity	FY2025 $'000	FY2024 $'000
Forward exchange contracts		
USD / AUD exchange rate – increase 10%	**(1,576)**	(832)
USD / AUD exchange rate – decrease 10%	**1,576**	832
Interest rate swap contracts		
Floating interest rate – increase 10%	**-**	-
Floating interest rate – decrease 10%	**-**	-

Effects of hedge accounting on the financial position and performance

Consolidated Entity	FY2025 $'000	FY2024 $'000
Forward exchange contracts		
Carrying amount – (liability) / asset	**(77)**	27
Notional amount	**15,765**	8,321
Maturity Date	**September 2025**	August 2024
Hedge Ratio	**1:1**	1:1
Intrinsic value of outstanding hedging instruments	**(77)**	(27)
Weighted average strike rate for the period	**USD$0.6524 : AUD$1**	USD$0.6662 : AUD$1

(a) **Credit Risk**

Credit risk is managed on a Group basis. Credit risk arises from cash and cash equivalents, favorable derivative financial instruments and deposits with banks as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. Individual credit limits are set based on internal or external ratings in accordance with limits set by the Board. The compliance with credit limits by wholesale, retail and trade customers is regularly monitored by line management. Sales to retail customers are required to be settled in cash or using major credit cards, mitigating credit risk. There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

An analysis of trade receivables is disclosed in Note 9.

(b) **Liquidity Risk**

Financing Arrangements

The Group had access to the following financing facilities at the end of each reporting period:

Consolidated Entity	FY2025 $'000	FY2024 $'000
FLOATING RATE – TOTAL FACILITIES		
Overdraft	**500**	500
Trade finance facility	**10,000**	10,000
Interchange facility	**25,500**	25,500
Asset finance facility	**4,000**	4,000
Loan facility – multi currency	**4,123**	4,072
Loan facility – floating rate	**15,000**	15,000
FLOATING RATE – TOTAL UNDRAWN FACILITIES		
Overdraft	**500**	500
Trade finance facility	**10,000**	10,000
Interchange facility	**2,413**	1,340
Asset finance facility	**4,000**	4,000
Loan facility – multi currency	**4,123**	4,072
Loan facility – floating rate	**15,000**	15,000

Maturities of Financial Liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings as follows:

(a) **Based on their contractual maturities:**

(i) All non-derivative financial liabilities, and

(ii) Net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

(b) **Based on the remaining period to the expected settlement date:**

(i) Derivative financial liabilities for which the contractual maturities are not essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows.

Contractual maturities of financial liabilities including lease liabilities:

Consolidated Entity	Less Than 12 months $'000	Between 1 and 5 Years $'000	Over 5 Years $'000	Total Contractual Cash Flows $'000	Carrying Amount (Assets) Liabilities $'000
At 29 June 2025					
NON-DERIVATIVES					
Trade and other payables	**31,296**	**-**	**-**	**31,296**	**31,296**
Borrowings	**23,359**	**-**	**-**	**23,359**	**23,087**
Lease liabilities	**36,038**	**101,630**	**31,319**	**168,987**	**141,270**
Total non-derivatives	**90,693**	**101,630**	**31,319**	**223,642**	**195,653**
DERIVATIVES					
Forward exchange contracts	**77**	**-**	**-**	**77**	**77**
Interest rate swap contract	-	-	-	-	-
Net settled (cash flow hedges)	**77**	**-**	**-**	**77**	**77**
At 30 June 2024					
NON-DERIVATIVES					
Trade and other payables	28,127	-	-	28,127	28,127
Borrowings	24,361	-	-	24,361	24,160
Lease liabilities	34,269	97,029	31,902	163,200	133,065
Total non-derivatives	86,757	97,029	31,902	215,688	185,352
DERIVATIVES					
Forward exchange contracts	27	-	-	27	27
Interest rate swap contract	-	-	-	-	-
Net settled (cash flow hedges)	27	-	-	27	27

(c) **Fair Value Measurements**

For information about the methods and assumptions used in determining the fair value of derivatives please refer to Note 11.

Fair Value Hierarchy

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);

b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and

c) Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The following table presents the Group's financial assets and financial liabilities measured and recognised at fair value at 29 June 2025, on a recurring basis.

At 29 June 2025	Level 2 $'000	Total $'000
Derivatives used for hedging - Net Position	**77**	**77**

The fair value of financial instruments that are not traded in an active market (for example, over–the–counter derivatives) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

All of the resulting fair value adjustments are included in level 2 and the adjustments are all based on valuations provided by third party banking institutions. There has been no change in valuation techniques during the period.

There are no financial assets and liabilities in Level 1 and Level 3, and there are no transfers between the levels.

3. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker for Beacon Lighting Group Limited and its controlled entities (the Group), is the Chief Executive Officer (CEO). The Group determines operating segments based on information provided to the CEO in assessing performance and determining the allocation of resources within the Group. Consideration is given to the manner in which products are sold, nature of the products supplied, the organisational structure and the nature of customers.

Reportable segments are based on the aggregated operating segments determined by the manner in which products are sold, similarity of products, nature of the products supplied, the nature of customers, the methods used to distribute the product and materiality. The Group purchases goods mainly in USD for sales predominantly into Australia. The Group's one reportable segment is the selling of light fittings, fans, electrical accessories and energy efficient products.

4. REVENUE FROM CONTRACTS WITH CUSTOMERS AND OTHER REVENUE

The Group derives revenue from the transfer of goods and services over time and at a point in time as follows:

- Sale of Goods - point in time.
- Interest Income - point in time.
- Franchise Royalty Fees - point in time.

Consolidated Entity	FY2025 $'000	FY2024 $'000
From Ordinary Activities		
Sale of goods	**328,918**	323,063
Other Revenue		
Franchise fees	**509**	481
	329,427	323,544

5. OTHER INCOME

Consolidated Entity	FY2025 $'000	FY2024 $'000
Interest Income	**1,903**	1,268



6. EXPENSES

Consolidated Entity	FY2025 $'000	FY2024 $'000
(a) PROFIT BEFORE INCOME TAX INCLUDES THE FOLLOWING SPECIFIC EXPENSES:		
Depreciation		
Furniture, fittings and equipment and buildings	**6,704**	6,653
Depreciation – right of use assets	**28,939**	27,579
Motor vehicles	**418**	468
Amortisation		
Patents, trademarks and other rights	**20**	20
Finance costs		
Interest and finance charges paid/payable	**8,836**	8,462
Net (profit)/loss on disposal of property, plant and equipment	**24**	(2)
Employee benefits	**84,379**	79,282
(b) NET FOREIGN EXCHANGE GAINS AND LOSSES		
Net foreign exchange (gains)/losses recognised in profit before income tax for the period (as either other income or expense)	**(51)**	155

7. INCOME TAX EXPENSE

Consolidated Entity	FY2025 $'000	FY2024 $'000
(a) INCOME TAX EXPENSE		
Current tax	**12,790**	13,208
Deferred tax	**386**	243
Adjustments for current tax of prior periods	**(392)**	(250)
	12,784	13,201
Deferred income tax (revenue) included in income tax expense comprises (Note 16):		
Decrease / (Increase) in deferred tax assets	**(372)**	257
(Decrease) / increase in deferred tax liabilities	**(14)**	(14)
	(386)	243
(b) NUMERICAL RECONCILIATION OF INCOME TAX EXPENSE TO PRIMA FACIE TAX PAYABLE		
Profit from continuing operations before income tax expense	**42,152**	43,303
Tax at the Australian tax rate of 30% (2024: 30%)	**12,646**	12,991
Tax effect of amounts which are not deductible in calculating taxable income:		
Entertainment	**54**	40
Sundry items	**84**	170
Income tax expense	**12,784**	13,201

8. CASH AND CASH EQUIVALENTS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Cash at bank and in hand	**45,222**	36,181

(a) Classification as Cash Equivalents

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours notice with no loss of interest.

Risk Exposure

The Group's and the parent entity's exposure to interest rate risk is discussed in Note 2.

9. TRADE AND OTHER RECEIVABLES

Consolidated Entity	FY2025 $'000	FY2024 $'000
Trade receivables (a)	**10,022**	9,106
Provision for impairment of receivables (b)	**(415)**	(354)
Net amounts receivable from customers	**9,607**	8,752
Amount receivable from associate	**1,040**	4,051
Other debtors (c)	**649**	1,512
	11,296	14,315

(a) Aging of Trade Receivables

Trade receivables ageing analysis at period end is:

Consolidated Entity	FY2025 $'000	FY2024 $'000
Not past due	**9,041**	7,939
Past due 31-60 days	**-**	211
Past due 61-90 days	**140**	256
Past due more than 91 days	**841**	700
	10,022	9,106

(b) Provision for Impairment of Receivables

Trade receivables are non-interest bearing with terms that vary between 30 and 60 days end of month. The Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before 29 June 2025 or 30 June 2024 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

On that basis, the loss allowance as at 29 June 2025 and 30 June 2024 was determined as follows for both trade receivables:

29 June 2025	Current	31-60 days past due	61 – 90 days past due	More than 90 days past due	Total
Expected loss rate	-	-	5.0%	48.5%	
Gross carrying amount - trade receivables ($'000)	9,041	-	140	841	**10,022**
Loss allowance ($'000)	-	-	7	408	**415**

30 June 2024	Current	31-60 days past due	61 – 90 days past due	More than 90 days past due	Total
Expected loss rate	-	-	5.0%	48.7%	
Gross carrying amount - trade receivables ($'000)	7,939	211	256	700	9,106
Loss allowance ($'000)	-	-	13	341	354

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period of greater than 120 days past due. Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

(c) Other Debtors

These amounts generally arise from transactions outside the usual operating activities of the Group. Interest may be charged at commercial rates where the terms of repayment exceed six months. Collateral is not normally obtained. As at 29 June 2025, other debtors substantially related to loans to the related party the Large Format Property Fund. Details regarding the interest rate and repayment terms of the loan are outlined in Note 34 Related Party Transactions.

Foreign Exchange and Interest Rate Risk

Information about the Group's exposure to foreign currency risk and interest rate risk in relation to trade and other receivables is provided in Note 2.

Fair Value and Credit Risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of receivables mentioned above. Refer to Note 2 for more information on the risk management policy of the Group and the credit quality of the entity's trade receivables.

10. INVENTORIES

Consolidated Entity	FY2025 $'000	FY2024 $'000
Inventory at lower of cost and net realizable value	**97,061**	90,503
Goods in transit - at cost	**4,354**	5,174
	101,415	95,677

Inventory Finance

The Group utilises inventory finance facilities to fund inventory. The term of the facility is two years.

Inventory Expense

Inventories recognised as expense during the 52 week period ended 29 June 2025 and included in cost of sales of goods amounted to $101,697,000 (2024: $100,247,000).

Write-downs of inventories to net realisable value recognised as an expense during the 52 week period ended 29 June 2025 amounted to $199,585 (2024: $116,819).

Included in the valuation of inventory is a provision for stock obsolescence of $2,689,408 (2024: $2,489,823).

Critical Accounting Judgements, Estimates and Assumptions

The provision for stock obsolescence assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect stock obsolescence.

11. DERIVATIVE FINANCIAL INSTRUMENTS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Current (liabilities) / assets		
Forward foreign exchange contracts – cash flow hedges	**(77)**	27
Total current derivative financial instrument (liabilities) / assets	**(77)**	27

The Group's risk exposures are provided in Note 2.

Forward Exchange Contracts – Cash Flow Hedges

The Group purchases products in USD. In order to protect against exchange rate movements, the Group has entered into forward exchange contracts to purchase USD and in the past an interest rate swap to hedge against interest rate fluctuations.

These contracts are hedging highly probable forecasted purchases for the ensuing financial year. The contracts are timed to mature when payments for major purchases of inventory are scheduled to be made.

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognised in other comprehensive income. When the cash flows occur, the Group adjusts the initial measurement of the component recognised in the balance sheet by removing the related amount from other comprehensive income.

During the 52 weeks ended 29 June 2025 there were no gains or losses (2024: nil) recognised in profit or loss for the ineffective portion of these hedging contracts.

Hedge Ineffectiveness

Hedge effectiveness is determined at the inception of the hedge relationship and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument.

For hedges of foreign currency purchases, the Group enters into hedge relationships where the critical terms of the hedging instrument match exactly with the terms of the hedged item. The Group therefore performs a qualitative assessment of effectiveness. If changes in circumstances affect the terms of the hedged item such that the critical terms no longer match exactly with the critical terms of the hedging instrument, the Group uses the hypothetical derivative method to assess effectiveness.

In hedges of foreign currency purchases, ineffectiveness may arise if the timing of the forecast transaction changes from what was originally estimated, or if there are changes in the credit risk of Australia or the derivative counterparty.

Hedge Reserves

The Group's hedging reserves disclosed in Note 26 relate to the following hedging instruments:

Consolidated Entity	Currency Forwards $'000	Interest Rate Swaps $'000	Total Hedge Reserves $'000
Opening balance 30 June 2024	**73**	**48**	**121**
Add Change in fair value of hedging instrument recognised in Other Comprehensive Income	(66)	(69)	(135)
Less Deferred Tax	(20)	(21)	(41)
Closing balance 30 June 2024	**27**	**-**	**27**
Add Change in fair value of hedging instrument recognised in Other Comprehensive Income	71	-	71
Less Deferred Tax	21	-	21
Closing balance 29 June 2025	**77**	**-**	**77**

12. OTHER FINANCIAL ASSETS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Term Deposit	**10,000**	10,025

13. OTHER CURRENT ASSETS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Prepayments and other current assets	**2,378**	2,724

14. PROPERTY, PLANT AND EQUIPMENT

Consolidated Entity	Furniture, Fittings and Equipment $'000	Vehicles $'000	Land and Buildings $'000	Total $'000
Period ended 30 June 2024				
Opening net book amount	41,311	1,860	1,573	44,744
Additions	8,773	229	-	9,002
Disposals	(48)	(20)	-	(68)
Depreciation charge	(6,624)	(468)	(29)	(7,121)
Closing net book amount	43,412	1,601	1,544	46,557
At 30 June 2024				
Cost	86,642	4,178	1,673	92,493
Accumulated depreciation	(43,230)	(2,577)	(129)	(45,936)
Net book amount	43,412	1,601	1,544	46,557
Period ended 29 June 2025				
Opening net book amount	**43,412**	**1,601**	**1,544**	**46,557**
Additions	9,906	604	-	10,510
Disposals	(62)	(24)	-	(86)
Depreciation charge	(6,678)	(418)	(26)	(7,122)
Closing net book amount	**46,578**	**1,763**	**1,518**	**49,859**
At 29 June 2025				
Cost	96,141	4,538	1,673	102,352
Accumulated depreciation	(49,563)	(2,775)	(155)	(52,493)
Net book amount	**46,578**	**1,763**	**1,518**	**49,859**

15. INVESTMENT IN ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD

Consolidated Entity	FY2025 $'000	FY2024 $'000
Shares in associates at carrying amount at start of period	**20,059**	19,963
Conversion of loans in associates to units	**3,938**	-
Acquisitions of units in associates	**700**	-
Cash distributions received	**(402)**	(425)
Net Share of associates profit / (Losses)	**391**	521
Carrying amount at end of period	**24,686**	20,059

Refer to note 34(b) for details of the Group's associates

16. DEFERRED TAX ASSETS

Consolidated Entity	FY2025 $'000	FY2024 $'000
GROSS DEFERRED TAX ASSETS		
The balance comprises temporary differences attributable to:		
Employee benefits	**2,749**	2,603
Inventory	**1,934**	1,799
Franchise agreement termination fees	**-**	69
Debtor provision	**98**	89
Fixed assets	**1,230**	997
Marketing fund	**30**	138
Lease liabilities	**42,384**	40,095
Other provisions/accruals	**1,722**	1,697
Total deferred tax assets	**50,147**	47,487
GROSS DEFERRED TAX LIABILITIES		
The balance comprises temporary differences attributable to:		
Right of use asset	**36,780**	34,507
Total deferred tax liabilities	**36,780**	34,507
MOVEMENTS IN NET DEFERRED TAX ASSETS		
Opening balance	**12,980**	12,737
Charged/(credited) to the consolidated statement of comprehensive income (Note 7)	**386**	243
Charged/(credited) amounts recognised directly in equity	**-**	-
Net deferred tax assets	**13,366**	12,980

17. INTANGIBLE ASSETS

Consolidated Entity	Goodwill $'000	Patents, Trademarks and Other Rights $'000	Total $'000
Period ended 30 June 2024			
Opening net book amount	13,628	120	13,748
Additions	200	-	200
Amortisation charge for the period	-	(20)	(20)
Closing net book amount	13,828	100	13,928
At 30 June 2024			
Cost	13,828	500	14,328
Accumulated amortisation	-	(400)	(400)
Net book amount	13,828	100	13,928
Period ended 29 June 2025			
Opening net book amount	**13,828**	**100**	**13,928**
Additions	**-**	**-**	**-**
Amortisation charge for the period	**-**	**(20)**	**(20)**
Closing net book amount	**13,828**	**80**	**13,908**
At 29 June 2025			
Cost	**13,828**	**500**	**14,328**
Accumulated amortisation	**-**	**(420)**	**(420)**
Net book amount	**13,828**	**80**	**13,908**

The prior period acquisition accounting was finalised in the prior period and there were no changes to the amounts previously reported.

(a) **Impairment Tests for Goodwill**

Goodwill is allocated to the Group's one operating segment unit being the selling of light fittings, fans and energy efficient products (refer Note 3).

The recoverable amount is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period.

(b) **Key Assumptions Used For Value-In-Use Calculations**

Gross Margin		Growth Rate		Discount Rate	
2025	2024	2025	2024	2025	2024
%	%	%	%	%	%
67.7	67.7	3.0	3.0	11.1	11.1

Management determined gross margin based on past performance and its expectations for the future. The weighted average growth rates used are consistent with forecasts included in industry reports. Management has considered reasonably possible changes in the key assumptions used in the value-in-use calculations and has not identified any reasonably possible change that would cause a material impact in the carrying amount of the Group's cash generating units or operating segment.

18. TRADE AND OTHER PAYABLES

Consolidated Entity	FY2025 $'000	FY2024 $'000
Trade payables	**15,110**	13,063
Customer deposits	**4,557**	4,036
Sundry creditors	**11,232**	10,249
Marketing fund	**100**	422
Other payables	**297**	357
	31,296	28,127

(a) **Risk Exposure**

Information about the Group's exposure to foreign exchange risk is provided in Note 2.

(b) **Fair Value**

Trade payables are unsecured and are usually paid within 30 days of recognition.

The carrying amounts of trade and other payables are assumed to be the same as their fair values, due to their short-term nature.

19. CURRENT BORROWINGS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Secured		
Interchange facility [(a)]	**23,087**	24,160

(a) **Interchange Facility**

The Group utilises the interchange facility to fund inventory and other activities of the Group. The total available facility is $25,500,000. The interest rate is the base rate plus a margin for the drawing term. The term of the facility is two years and was entered into during FY2025.

Security and Fair Value Disclosures

Information about the security relating to each of the secured liabilities and the fair value of each of the borrowings is provided in Note 22.

Risk Exposures

Details of the Group's exposure to risks arising from current and non-current borrowings are set out in Note 2.

Information about the Group's exposure to interest rate and foreign exchange risk is provided in Note 2.

Secured Liabilities and Asset Security

The Group's liabilities are secured by general security agreements and a deed of cross guarantee and indemnity over certain entities within the Group. Under the letter of offer the security arrangements cover entities that generate a minimum 85% EBITDA and hold a minimum 85% total assets.

Compliance with Covenants

Under the terms of the major borrowing facilities the Group is required to comply with the following financial covenants:

- The debt to EBITDA ratio is not more than 2.25:1.
- The fixed charge cover ratio is not less than 1.5:1.
- The borrowing base is not more than 60%.
- The distribution does not exceed 70% of NPAT.

The Group has complied with the financial covenants of its borrowing facilities during the 52 weeks ended 29 June 2025 and the 53 weeks ended 30 June 2024.

20. CURRENT PROVISIONS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Employee benefits (a)	**8,512**	8,047
Warranty provision (b)	**1,937**	2,148
Trade loyalty provision (c)	**2,113**	1,962
Make good provision (d)	**26**	26
Other provisions (d)	**131**	130
	12,719	12,313

(a) **Employee Benefits**

The current provision for employee benefits includes accrued annual leave and long service leave. For long service leave it covers all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount of the provision is presented as current, since the Group does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

Consolidated Entity	FY2025 $'000	FY2024 $'000
Leave obligations not expected to be settled within 12 months	**5,406**	5,312

(b) **Warranty Provision**

The Group generally offers different warranties on different products. Provision is made for estimated warranty claims in respect of products sold which are still under warranty at the end of the reporting period. These claims are expected to be settled in the next financial period. Management estimates the provision based on historical warranty claim information and any recent trends that may suggest claims could differ from historical amounts.

Critical Accounting Judgements, Estimates and Assumptions:

Factors that could impact the estimated claim information include the success of the Group's product and quality initiatives, as well as parts and labor costs. If claim costs differ by 10% from management's estimates, the warranty provision would be an estimate $194,000 (2024: $215,000) higher or lower.

Movement in Warranty Provision

Consolidated Entity	FY2025 $'000	FY2024 $'000
Carrying amount at the start of the period	**2,148**	1,655
Charged/(credited) to profit or loss - amount incurred and charged	**(211)**	493
Carrying amount at end of period	**1,937**	2,148

(c) **Trade Loyalty Provision**

Provision is made for trade loyalty expense. The trade loyalty provision relates to the accumulation of award points for purchases which entitle the Trade Club members to discounts on future purchases.

Consolidated Entity	FY2025 $'000	FY2024 $'000
Carrying amount at the start of the period	**1,962**	1,988
Charged/(credited) to profit or loss - amount incurred and charged	**151**	(26)
Carrying amount at end of period	**2,113**	1,962

(d) **Other Provisions**

Provision is made for make good expense and fringe benefit tax payable at the end of the reporting period.

Movements in Other Provisions

Consolidated Entity	FY2025 $'000	FY2024 $'000
Carrying amount at the start of the period	**156**	418
Charged/(credited) to profit or loss - amount incurred and charged	**1**	(262)
Carrying amount at end of period	**157**	156

21. CURRENT TAX LIABILITIES

Consolidated Entity	FY2025 $'000	FY2024 $'000
Provision for income tax	**2,005**	1,860

22. NON CURRENT PROVISIONS

Consolidated Entity	FY2025 $'000	FY2024 $'000
Employee benefits	**647**	693
Make Good	**1,066**	1,066
	1,713	1,759

23. LEASES

This note provides information for leases where the Group is a lessee.

Amounts Recognized in the Balance Sheet

The balance sheet shows the following amounts relating to leases:

Consolidated Entity	FY2025 $'000	FY2024 $'000
Right of use assets		
Buildings	**121,249**	114,183
	121,249	114,183
Lease liabilities		
Current	**29,508**	27,947
Non current	**111,763**	105,118
	141,271	133,065

Amounts Recognized in the Statement of Profit or Loss

Consolidated Entity	FY2025 $'000	FY2024 $'000
Depreciation charge right of use assets		
Buildings	**28,939**	27,579
Lease liabilities		
Interest expense	**6,883**	6,121

Total cash outflows for leases for the period ended 29 June 2025 were $35,439,075 (2024 : $32,830,159)

Additions made to the right of use asset during the period were $29,383,697 (2024 : $21,222,666)

Critical Judgements in Determining the Lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee. During the current financial period, the financial effect of revising lease terms to reflect the effect of exercising extension and termination options was an increase in recognised lease liabilities and right-of-use assets of $6,275,503.


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24. CONTRIBUTED EQUITY

Consolidated Entity	FY2025	FY2024
Number of ordinary shares, fully paid	**228,656,060**	226,836,751
Movements in ordinary share capital		
Balance at the beginning of the period	**226,836,751**	224,596,289
Dividend reinvestment plan share issue	**1,819,309**	2,240,462
	228,656,060	226,836,751

Consolidated Entity	FY2025 $'000	FY2024 $'000
Movements in ordinary share capital		
Balance at the beginning of the period	**79,170**	74,468
Dividend reinvestment plan share issue	**5,201**	4,702
Balance at the end of the period	**84,371**	79,170

Ordinary Shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Group in proportion to the number of and amounts paid on the shares held.

All shares carry one vote per share.

Ordinary shares have no par value and the Group does not have a limited amount of authorised capital.

Capital Risk Management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt (borrowings less cash) divided by total equity. The gearing ratio for FY2025 was -17.6% (FY2024: -13.3%).

25. RESERVES AND RETAINED PROFITS

Consolidated Entity	FY2025 $'000	FY2024 $'000
(a) Other reserves		
Cash flow hedges reserve	**(77)**	27
Share based payment reserve	**372**	250
Foreign currency translation reserve	**1,741**	1,551
Treasury shares reserve	**(353)**	(353)
Common control reserve	**(43,672)**	(43,672)
Total Other Reserves	**(41,989)**	**(42,197)**
Movement in cash flow hedges reserve		
Opening balance	**27**	121
Revaluation (net of tax effect)	**(104)**	(94)
Closing balance	**(77)**	27
Movement in share based payments reserve		
Opening balance	**250**	155
Transactions arising from share based payments	**122**	95
Closing balance	**372**	250
Movement in foreign currency translation reserve		
Opening balance	**1,551**	1,414
Revaluation (net of tax effect)	**190**	137
Closing balance	**1,741**	1,551
Movement in treasury shares reserve		
Opening balance	**(353)**	(354)
Transactions arising from share based payments	**-**	1
Closing balance	**(353)**	(353)
Movement in common control reserve		
Opening balance	**(43,672)**	(43,672)
Closing balance	**(43,672)**	(43,672)

Nature and Purpose of Other Reserves

Cash Flow Hedges Reserve

The hedging reserve is used to record gains or losses on a hedging instrument in a cash flow hedge that are recognised in other comprehensive income, as described in Note 1(n). Amounts are reclassified to profit or loss when the associated hedged transaction affects profit or loss.

Share Based Payments Reserve

The share based payments reserve is used to recognise:

- The grant date fair value of rights issued to employees but not exercised.
- The grant date fair value of shares issued to employees.

Foreign Currency Translation Reserve

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

Treasury Shares Reserve

This reserve is used to record the elimination of shares in Beacon Lighting Group held by the incentive plan trust entity on behalf of the participants of the Groups incentive plan.

Common Control Reserve

This reserve is used to record the differences which may arise as a result of transactions with non-controlling interests that do not result in a loss of control.

Consolidated Entity	FY2025 $'000	FY2024 $'000
(b) Retained earnings		
Movements in retained earnings were as follows:		
Opening balance	**128,817**	116,964
Net profit for the period	**29,368**	30,102
Dividends paid	**(17,957)**	(18,249)
Closing Balance	**140,228**	128,817

26. DIVIDENDS

(a) **Ordinary Shares**

Consolidated Entity	FY2025 $'000	FY2024 $'000
Final dividend for period ended 30 June 2024 of 3.8 cents (2023: 4.0 cents) per fully paid share	**8,620**	8,984
Interim dividend for period ended 29 June 2025 of 4.10 cents (2024: 4.10 cents) per fully paid share	**9,337**	9,265
Total dividends paid	**17,957**	18,249
Dividends paid in cash or satisfied by the issue of shares under the dividend reinvestment plan		
Dividends paid in cash	**12,756**	13,547
Dividends satisfied by the issue of shares under the dividend reinvestment plan	**5,201**	4,702
	17,957	18,249

(b) **Dividend Reinvestment Plan**

The Group Dividend Reinvestment Plan was re-instated in FY2023.

(c) **Dividends not recognised at the End of the Reporting Period**

Consolidated Entity	FY2025 $'000	FY2024 $'000
In addition to the above dividends, since year end the Directors have recommended the payment of a final dividend of 3.9 cents per fully paid ordinary share (2024: 3.8 cents), fully franked based on tax paid at 30%. The proposed dividend is to be paid out of retained earnings at 29 June 2025, but not recognised as a liability at period end.	**8,917**	8,566

(d) **Franked Dividends**

The franked portions of the final dividends recommended after 29 June 2025 will be franked out of existing franking credits or out of franking credits arising from the payment of income tax in the 52 week period ended 29 June 2025.

Consolidated Entity	FY2025 $'000	FY2024 $'000
Franking credits available for subsequent reporting periods based on a tax rate of 30% (2024: 30%)	**76,077**	70,872

The above amounts represent the balance of the franking account as at the end of the reporting period, adjusted for:

- Franking credits that will arise from the payment of the amount of the provision for income tax.
- Franking debits that will arise from the payment of dividends recognised as a liability at the reporting date.
- Franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date.

The consolidated amounts include franking credits that would be available to the parent entity if distributable profits of subsidiaries were paid as dividends.

27. KEY MANAGEMENT PERSONNEL DISCLOSURES

Consolidated Entity	FY2025 $	FY2024 $
Key management personnel compensation		
Short-term employee benefits	**2,009,170**	1,785,061
Post-employment benefits	**149,259**	144,594
Long-term benefits – movements in leave provisions	**(1,474)**	108,807
Performance based cash benefits	**236,520**	138,500
Performance based share benefits	**113,518**	57,031
	2,506,994	2,233,993

Detailed remuneration disclosures are provided in the Remuneration Report on pages 22 to 30.

28. SHARE BASED PAYMENTS

(a) Executive Long Term Incentive Scheme

Subject to meeting the relevant vesting conditions, shares will be issued at no cost to the executive. In the event an executive leaves the Group prior to the vesting date the options and performance rights will generally lapse.

Participation in the plan is at the discretion of the Board and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

The number of rights and options to be granted is determined based on the average share price at 30 June (averaged over + /- 30 days).

	FY2025	FY2024
Number of performance rights granted	**60,331**	-
Fair value of performance rights at grant date	**$2.42**	-

(b) Fair Value of Performance Rights Granted

The fair value of the rights at the grant date was estimated using the Black Scholes Model which takes into account the share price at grant date, the impact of dilution (where material), expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate.

The model inputs for the performance rights granted during the 52 weeks ended 29 June 2025 included:

	FY2025	FY2024
Exercise price	**$0.00**	-
Grant date	**22 August 2024**	-
Share price at grant date	**$2.42**	-
Expected dividend yield	**3.34%**	-

The expected volatility of the Group's shares and the risk free interest rate do not have a material impact on the fair value calculation of the performance rights granted.

(c) Expenses Arising from Share Based Payment Transactions

Total expenses arising from share based payment transactions recognised during the period as part of employee benefits expense were as follows:

	FY2025 $'000	FY2024 $'000
Performance rights and options issued under employee plans	**114**	57

29. EARNINGS PER SHARE

Consolidated Entity	FY2025	FY2024
Basic earnings per share - cents	**12.91**	13.35
Diluted earnings per share - cents	**12.91**	13.35
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	**227,423,543**	225,431,615
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	**227,423,543**	225,431,615

30. REMUNERATION OF AUDITORS

During the period the following fees were paid or payable for services provided by PricewaterhouseCoopers, auditor of the parent entity.

Consolidated Entity	FY2025 $	FY2024 $
Audit and assurance services		
Audit and review of financial statements	**355,100**	330,300
Taxation services	**48,600**	31,500
Total remuneration of PwC	**403,700**	361,800

31. CONTINGENCIES

There were no significant or material contingent liabilities including legal claims as at 29 June 2025 or 30 June 2024.

32. COMMITMENTS

Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is $3.75m (2024: $2.45m).

33. RELATED PARTY TRANSACTIONS

(a) **Subsidiaries**

Interests in subsidiaries are set out in Note 34.

(b) **Key Management Personnel**

Disclosures relating to key management personnel are set out in Note 27.

(c) **Transactions With Other Related Parties**

Consolidated Entity	FY2025 $	FY2024 $
The following transactions occurred with related parties:		
Purchases of goods		
Purchases of goods and supply of services from other related parties	**49,333**	9,500
Other transactions		
Income received from other related parties	**69,300**	66,000
Rent and outgoings paid to other related parties	**(1,954,403)**	(1,377,558)
Payments for equity interest in associate	**(700,000)**	-
Loan to associate	**(600,000)**	(1,132,785)
Cash distribution from interest in associate	**402,010**	425,227
Income from equity interest in associate	**391,415**	521,085

The Robinson family has a 100% interest as owner of the Heidelberg store leased by Beacon Lighting on arms length terms. The current rent is $207,535 per annum increasing by 3% annually. The lease expired in 2024 and is being held over on month to month arrangements.

The Robinson family has a 100% interest as owner of the Fyshwick store leased by Beacon Lighting on arms length terms. The current rent is $270,609 per annum increasing by 3% annually. The lease expires in 2031.

The Robinson family has a 100% interest as owner of the Bendigo store leased by Beacon Lighting on arms length terms. The current rent is $175,601 per annum increasing by CPI annually. The lease expires 17 December 2031.

These disclosures are made due to Beacon Lighting having obtained, at the time of listing, a waiver from Listing Rule 10.1 permitting the lease arrangements described above continuing without shareholder approval conditional on disclosure being made in the Annual Report as set out here.

The Large Format Property Fund was established to acquire properties for the purpose of leasing them to Beacon Lighting and other large format retailers. The Beacon Lighting Group has invested $24,727,821 in this Fund (2024 : $20,090,000).

The Large Format Property Fund is currently 50% owned by the Beacon Lighting Group and 50% owned by Rebeach Pty Ltd which is controlled by the Robinson Family. At 30 June 2024, the Fund controls nine sub funds and had acquired seven properties.

Farrlong Pty Ltd as trustee for the Bacalla Trust which is controlled by the Robinson Family owns 55% of the shares of Large Format Management Company Pty Ltd which is the trustee, property manager and fund manager of the Large Format Property Fund. The Beacon Lighting Group holds the remaining 45%.

Accordingly, the Large Format Management Company Pty Ltd and the Large Format Property Fund are recognised at 29 June 2025 in the accounts of the Beacon Lighting Group as investments in associates applying the equity method of accounting rather than on a consolidated basis.

The Large Format Property Fund has a 100% interest as owner of the Cannington store leased by Beacon Lighting on arms length terms. The current rent is $246,330 per annum increasing by 3% annually. The lease expires in 2027 with one further right of renewal for a period of five years.

The Large Format Property Fund has a 100% interest as owner of the Modbury store leased by Beacon Lighting on arms length terms. The current rent is $217,030 per annum increasing by 3% annually. The lease expires in 2029 with one further right of renewal for a period of eight years.

The Large Format Property Fund has a 100% interest as owner of the Traralgon store leased by Beacon Lighting on arms length terms. The current rent is $186,490 per annum increasing by 3% annually. The lease expires in 2029 with two further rights of renewal for a period of seven years.

The Large Format Property Fund has a 100% interest as owner of the Southport store leased by Beacon Lighting on arms length terms. The current rent is $379,151 per annum increasing by 3% annually. The lease expires in 2030 with two further rights of renewal for a period of seven years.

(d) **Outstanding Balances**

As at 29 June 2025 the Large Format Property Fund owed The Group $1,039,899 (FY2024 : $4,050,786). Interest is payable on the loan at a rate of BBSW plus 1.7% and repayment of the loan is at the discretion of the lender with at least 40 business days notice. Interest accrued $147,113 (FY2024 : $150,637).

No provisions for doubtful debts have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties. Interest accrued $147,113 (FY2024 : $150,637).

Consolidated Entity	FY2025 $	FY2024 $
Movement in loan to associate		
Opening balance	**4,050,786**	2,918,000
Loans advanced	**926,934**	1,132,786
Loan converted to units in subfunds	**(3,937,821)**	-
Closing balance	**1,039,899**	4,050,786

34. SUBSIDIARIES

(a) The consolidated financial report incorporates the assets, liabilities and results of the following principal subsidiaries in accordance with the accounting policy described in Note 1(c):

Name of Entity	Incorporation	Shares	Equity Holding[(1)] 2025 %	Equity Holding[(1)] 2024 %
Beacon Lighting Corporation Pty Ltd	Australia	Ordinary	**100**	100
Beacon Lighting Group Incentive Plan Pty Ltd	Australia	Ordinary	**100**	100
Brightlite Unit Trust	Australia	Ordinary	**100**	100
Beacon Lighting Wholesalers Unit Trust	Australia	Ordinary	**100**	100
Beacon Lighting Franchising Unit Trust	Australia	Ordinary	**100**	100
Tanex Unit Trust	Australia	Ordinary	**100**	100
Enviro Renew Pty Ltd	Australia	Ordinary	**100**	100
Manrob Investments Pty Ltd	Australia	Ordinary	**100**	100
Masson Manufacturing Pty Ltd	Australia	Ordinary	**100**	100
Beacon Property Company Pty Ltd	Australia	Ordinary	**100**	100
Light Source Solutions New Zealand Limited	New Zealand	Ordinary	**100**	100
Beacon Lighting Europe GmbH	Germany	Ordinary	**100**	100
Beacon Lighting Corporation USA Inc.	United States of America	Ordinary	**100**	100
Beacon Lighting America Inc.	United States of America	Ordinary	**100**	100
Beacon Lighting Solutions (Zhongshan) Co. Ltd	China	Ordinary	**100**	100
Beacon International Limited	Hong Kong	Ordinary	**100**	100
Beacon Lighting International	Hong Kong	Ordinary	**100**	100

(1) The proportion of ownership interest is equal to the proportion of voting power held.

(b) **Interests in Associates**

Set out below are the associates of The Beacon Lighting Group which in the opinion of the Directors are material to the Group. The entities listed below have share capital consisting of ordinary shares and units issued which are held directly by the Beacon Lighting Group. The country of incorporation or registration is also their principal place of business and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of Entity	Place of Incorporation	Measurement Method	% Ownership Interest	
			2025 %	2024 %
Large Format Management Company Pty Ltd	Australia	Equity	**45**	45
Large Format Property Fund Pty Ltd	Australia	Equity	**45**	45
Large Format Property Fund	Australia	Equity	**50**	50
Large Format Property Subfund (Southport Nerang Road)	Australia	Equity	**50**	50
Large Format Property Subfund (Argyle Street)	Australia	Equity	**50**	50
Large Format Property Subfund (William Street)	Australia	Equity	**50**	50
Large Format Property Subfund (Parramatta Road)	Australia	Equity	**50**	50
Large Format Property Subfund (Bathurst)	Australia	Equity	**50**	50
Large Format Property Subfund (Modbury)	Australia	Equity	**50**	50
Large Format Property Subfund (Mildura)	Australia	Equity	**50**	50
Large Format Property Subfund (Noosa)	Australia	Equity	**50**	-
Large Format Property Subfund (Coffs Harbour)	Australia	Equity	**50**	-

The combined carrying value of the investment in associates at 29 June 2025 was $24,685,464 (FY2024 : $20,059,000).

(i) ***Summarised Financial Information for Associates***

The tables below provide summarized financial information for those associates that are material to the Group. The information disclosed reflects the amounts presented in the financial statements of the relevant associates and not Beacon Lighting Group Limited share of those amounts.

	Large Format Management Company Pty Ltd and subsidiaries		Large Format Property Fund and Sub Funds	
Balance Sheet	FY2052 $'000	FY2024 $'000	FY2025 $'000	FY2024 $'000
Current assets				
Cash and cash equivalents	**217**	164	2,997	1,460
Trade and other receivables	**32**	29	-	-
Other current assets	**9**	8	-	2
Total current assets	**258**	201	2,997	1,462
Non-current assets				
Property, plant and equipment	**-**	-	54,737	53,585
Total non-current assets	**-**	-	54,737	53,585
Total assets	**258**	201	57,734	55,047
Current liabilities				
Trade and other payables	**2**	7	338	421
Loan	**-**	-	8,197	14,626
Total current liabilities	**2**	7	8,535	15,047
Non-current liabilities				
Total non-current liabilities	**-**	-	-	-
Total liabilities	**2**	7	8,535	15,047
Net assets	**256**	194	49,199	40,000
Equity				
Contributed equity	**200**	200	49,457	40,181
Retained earnings / Undistributed profits	**56**	(6)	(258)	(181)
Total equity	**256**	194	49,199	40,000

(ii) ***Summarised Statement of Comprehensive Income for Associates***

	Large Format Management Company Pty Ltd and Subsidiaries		Large Format Property Fund and Sub Funds	
Statement of Comprehensive Income	FY2025 $'000	FY2024 $'000	FY2025 $'000	FY2024 $'000
Revenue	**139**	142	**2,206**	2,063
Other expenses	**(85)**	(67)	**(951)**	(473)
Interest income	**8**	5	**66**	55
Depreciation and amortisation	**-**	-	**-**	-
Interest expense	**-**	-	**(594)**	(675)
Income tax expense	**-**	-	**-**	-
(Loss) / Profit from continuing operations	**62**	80	**727**	970
(Loss) / Profit for the period	**62**	80	**727**	970
Other comprehensive income	**-**	-	**-**	-
Total comprehensive income	**62**	80	**727**	970

35. EVENTS OCCURRING AFTER THE REPORTING PERIOD

A fully franked dividend of $8,917,586 was declared on 28 August 2025.

Other than the above, there has been no other matter or circumstance that has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent financial periods.

36. CASH FLOW INFORMATION

(a) Reconciliation of Profit After Income Tax to Net Cash Inflow from Operating Activities

Consolidated Entity	FY2025 $'000	FY2024 $'000
Profit for the period	**29,368**	30,102
Depreciation	**36,061**	34,700
Net gain / (loss) on disposal of non-current assets	**24**	(2)
Amortisation	**20**	20
Other expenses	**-**	(116)
Share based payments	**288**	69
Net exchange differences	**(51)**	155
Change in operating assets and liabilities:		
(Increase) decrease in receivables	**8**	18
(Increase) decrease in inventories	**(5,738)**	1,259
(Increase) decrease in deferred tax assets	**(386)**	(243)
(Increase) decrease in other operating assets	**(635)**	(393)
(Decrease) increase in payables	**4,506**	8,829
(Decrease) increase in provision for income taxes payable	**146**	(348)
(Decrease) increase in other provisions	**360**	1,002
Net cash inflow from operating activities	**63,971**	75,052

(b) Reconciliation of Liabilities Arising from Financing Activities

Consolidated Entity	Leases due within 1 year $'000	Leases due after 1 year $'000	Borrowings due within 1 year $'000	Borrowings due after 1 year $'000	Total $'000
Balance as at 25 June 2023	(26,771)	(100,206)	(19,405)	(3,000)	(149,382)
Additions / (Cash Inflows)	(29,011)	(4,912)	(67,920)	-	(101,843)
Cash Outflows	27,835	-	63,165	3,000	94,000
Balance as at 30 June 2024	(27,947)	(105,118)	(24,160)	-	(157,225)
Balance as at 30 June 2024	(27,947)	(105,118)	(24,160)	-	(157,225)
Additions / (Cash Inflows)	(31,316)	(6,645)	(59,673)	-	(97,634)
Cash Outflows	29,755	-	60,746	-	90,501
Balance as at 29 June 2025	**(29,508)**	**(111,763)**	**(23,087)**	**-**	**(164,358)**

37. CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

The areas that involve a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong are detailed in Note 10, 20 and 23. The Group has assessed the calculation of inventory valuation provisions, warranty provision, make good provision and lease liabilities to be critical accounting estimates.

38. PARENT ENTITY FINANCIAL INFORMATION

(a) **Summary Financial Information**

The individual financial report for the parent entity shows the following aggregate amounts:

Beacon Lighting Group Limited	FY2025 $'000	FY2024 $'000
Balance Sheet		
Assets		
Current assets	**59,399**	38,904
Non-current assets	**88,799**	88,747
Total assets	**148,198**	127,651
Liabilities		
Current liabilities	**2,277**	1,980
Total liabilities	**2,277**	1,980
Net assets	**145,921**	125,671
Equity		
Contributed equity	**108,688**	103,487
Reserves	**568**	280
Retained profits	**36,665**	21,904
Total equity	**145,921**	125,671
Profit / (Loss) for the period	**2,718**	2,162
Total comprehensive income	**2,718**	2,162

(b) **Contingent Liabilities of the Parent Entity**

The parent entity did not have any contingent liabilities as at 29 June 2025 or 30 June 2024.

39. DEED OF CROSS GUARANTEE

Beacon Lighting Group Limited and Beacon Lighting Corporation are parties to a deed of cross guarantee under which each Group guarantees the debts of the others. By entering into the deed, the wholly owned entities have been relieved from the requirement to prepare a financial report and directors' report under ASIC Corporations Instrument 2016/914 issued by the Australian Securities and Investment Commission.

The above companies represent a closed Group for the purposes of the Class Order, and as there are no other parties to the deed of cross guarantee that are controlled by Beacon Lighting Group Limited, they also represent the extended closed Group.

Set out below is a consolidated income statement, a consolidated statement of comprehensive income and a summary of movements in consolidated retained earnings for the 52 weeks ended 29 June 2025 of the closed Group consisting of Beacon Lighting Group Limited and Beacon Lighting Corporation.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME OF THE CLOSED GROUP

Beacon Lighting Group Limited and Beacon Lighting Corporation Pty Ltd	FY2025 $'000	FY2024 $'000
Distribution income	**45,884**	47,830
General and administration expenses	**(5,102)**	(5,270)
Profit before income tax	**40,782**	42,560
Income tax expense	**(12,269)**	(12,923)
Profit for the period attributable to the members of the closed Group	**28,513**	29,637
Total comprehensive income for the period attributable to the members of the closed Group	**28,513**	29,637

CONSOLIDATED BALANCE SHEET OF THE CLOSED GROUP

Beacon Lighting Group Limited and Beacon Lighting Corporation Pty Ltd	FY2025 $'000	FY2024 $'000
Current assets		
Cash and cash equivalents	**8,311**	4,353
Trade and other receivables	**1,040**	4,318
Other current assets	**1**	-
Related party receivables	**104,923**	94,298
Total current assets	**114,275**	102,969
Non-current assets		
Deferred tax assets	**13,162**	12,850
Investment in subsidiaries	**95,319**	90,692
Total non-current assets	**108,481**	103,542
Total assets	**222,756**	206,511
Current liabilities		
Trade and other payables	**76**	-
Provisions	**1,059**	1,002
Current tax liabilities	**1,685**	1,619
Total current liabilities	**2,820**	2,621
Non-current liabilities		
Provisions	**3,425**	3,425
Non-current liabilities	**3,425**	3,425
Total liabilities	**6,245**	6,046
Net assets	**216,511**	200,465
Equity		
Contributed equity	**84,330**	79,129
Other reserves	**(6,898)**	(7,186)
Retained earnings	**139,079**	128,522
Total equity	**216,511**	200,465

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Name of Entity	Type of Entity	% of Share Capital	Place of Business / Country of Incorporation	Australian Resident or Foreign Resident	Foreign Jurisdiction of Foreign Residents
Beacon Lighting Group Limited	Body Corporate	n/a	Australia	Australian	n/a
Beacon Lighting Corporation Pty Ltd	Body Corporate	100	Australia	Australian	n/a
Beacon Lighting Group Incentive Plan Trust	Trust	n/a	n/a	Australian	n/a
Beacon Lighting Group Incentive Plan Pty Ltd (Trustee)	Body Corporate	100	Australia	Australian	n/a
Brightlite Unit Trust	Trust	n/a	n/a	Australian	n/a
Brightlite Nominees Pty Ltd (Trustee)	Body Corporate	100	Australia	Australian	n/a
Beacon Lighting Wholesalers Unit Trust	Trust	n/a	n/a	Australian	n/a
Beacon Lighting Wholesale Pty Ltd (Trustee)	Body Corporate	100	Australia	Australian	n/a
Beacon Lighting Franchising Unit Trust	Trust	n/a	n/a	Australian	n/a
Beacon Lighting Franchising Pty Ltd (Trustee)	Body Corporate	100	Australia	Australian	n/a
Tanex Unit Trust	Trust	n/a	n/a	Australian	n/a
Tanex Pty Ltd (Trustee)	Body Corporate	100	Australia	Australian	n/a
Enviro Renew Pty Ltd	Body Corporate	100	Australia	Australian	n/a
Manrob Investments Pty Ltd	Body Corporate	100	Australia	Australian	n/a
Masson Manufacturing Pty Ltd	Body Corporate	100	Australia	Australian	n/a
Beacon Property Company Pty Ltd	Body Corporate	100	Australia	Australian	n/a
Light Source Solutions New Zealand Limited	Body Corporate	100	New Zealand	Foreign	New Zealand
Beacon Lighting Europe GmbH	Body Corporate	100	Germany	Foreign	Germany
Beacon Lighting Corporation USA Inc.	Body Corporate	100	USA	Foreign	USA
Beacon Lighting America Inc.	Body Corporate	100	USA	Foreign	USA
Beacon Lighting Solutions (Zhongshan) Co. Ltd	Body Corporate	100	China	Foreign	China
Beacon International Limited	Body Corporate	100	Hong Kong	Foreign	Hong Kong
Beacon Lighting International Limited	Body Corporate	100	Hong Kong	Australian	n/a

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

DIRECTORS' Declaration

In the opinion of the Directors:

(a) The Financial Statements and notes set out on pages 33 to 85 are in accordance with the Corporations Act 2001, including:

(i) Complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and

(ii) Giving a true and fair view of the consolidated entity's financial position as at 29 June 2025 and of its performance for the 52 weeks ended on that date.

(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable,

(c) The consolidated entity disclosure statement on page 86 is true and correct,

(d) At the date of this declaration, there are reasonable grounds to believe that the members of the extended closed Group identified in Note 39 will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in Note 39,

(e) Note 1(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board and

(f) The Directors have been given the declarations by the Chief Executive Officer and Chief Financial Officer required by the section 295A of the Corporations Act 2001 (Cth).

This declaration is made in accordance with a resolution of the Directors.

Ian Robinson

Executive Chairman

Melbourne, 27 August 2025

Glen Robinson

Chief Executive Officer

Independent auditor's report

To the members of Beacon Lighting Group Limited

Report on the audit of the financial report

Our opinion

In our opinion:

The accompanying financial report of Beacon Lighting Group Limited (the Company) and its controlled entities (together the Group) is in accordance with the *Corporations Act 2001*, including:

a. giving a true and fair view of the Group's financial position as at 29 June 2025 and of its financial performance for the 52 week period (the period) then ended

b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the consolidated balance sheet as at 29 June 2025
- the consolidated statement of comprehensive income for the 52 week period then ended
- the consolidated statement of changes in equity for the 52 week period then ended
- the consolidated statement of cash flows for the 52 week period then ended
- the notes to the consolidated financial statements, including material accounting policy information and other explanatory information
- the consolidated entity disclosure statement as at 29 June 2025
- the directors' declaration.

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006,
GPO Box 1331, MELBOURNE VIC 3001
T: 61 3 8603 1000, F: 61 3 8603 1999, www.pwc.com.au

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Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our audit approach

An audit is designed to provide reasonable assurance about whether the financial report is free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial report as a whole, taking into account the geographic and management structure of the Group, its accounting processes and controls and the industry in which it operates.

Audit scope	*Key audit matters*
• Our audit focused on where the Group made subjective judgements; for example, significant accounting estimates involving assumptions and inherently uncertain future events. • The Group sells lighting products to customers primarily in Australia. The products are held at the Group's warehouses and stores throughout Australia and several overseas locations. The accounting processes are structured around a	• Amongst other relevant topics, we communicated the following key audit matters to the Audit and Risk Committee: • Existence and valuation of inventory • These are further described in the *Key audit matters* section of our report.

Audit scope	Key audit matters
Group finance function at its corporate head office in Melbourne.	

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. The key audit matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Further, any commentary on the outcomes of a particular audit procedure is made in that context.

Key audit matter	*How our audit addressed the key audit matter*
Existence and valuation of inventory (refer to note 10) [$101.4m] Inventory management is a key business process for the Group. Inventory represents a significant asset on the consolidated balance sheet at $101.4 m. The inventory is held at Group managed and third party distribution centres in Australia and overseas, within stores or in transit to those locations. Inventory is valued at the lower of cost or net realisable value. This valuation is determined net of a provision, which is applied where the Group believes there is risk that the costs incurred in buying and preparing inventory for sale will not be realised through sale. This provision is made by the Group throughout the period based on identified slow moving and obsolete inventory. We consider this is a key audit matter due to the: • Financial significance of the inventory balance in the consolidated balance sheet. • Judgement required by the Group to determine which costs should be included in the cost of inventory.	We developed an understanding of the relevant controls over inventory. We performed the following procedures, amongst others: • Traced a sample of inventory items from the Group's inventory listing back to original invoices and shipping documents. • Performed a manual recalculation of the system weighted average cost calculation on a sample of inventory. • Re-performed a sample of inventory counts at selected location that included attendance at the Group's distribution centres and stores. • Inspected a sample of inventory items selling price during July 2025 to determine whether items sold below costs were included in the Group's inventory net realisable value provision at balance sheet date. • Re-performed tests on a sample basis to evaluate the reliability and relevance of underlying data used to calculate the inventory obsolescence provision.

Key audit matter	*How our audit addressed the key audit matter*
• Judgement required by the Group to estimate future selling prices to determine the net realisable value of inventory on hand.	• Evaluating the reasonableness of the Group's disclosures in the financial report considering the requirement of the Australian Accounting Standards.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the 52 week period ended 29 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon through our opinion on the financial report. We have issued a separate opinion on the remuneration report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Our opinion on the remuneration report

We have audited the remuneration report included in the directors' report for the 52 week period ended 29 June 2025.

In our opinion, the remuneration report of Beacon Lighting Group Limited for the 52 week period ended 29 June 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of *the Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Pricewaterhouse Coopers

PricewaterhouseCoopers

Matthew Probert
Partner

Melbourne
27 August 2025

SHAREHOLDERS' *Information*

In accordance with Section 4.10 of the Australian Stock Exchange Limited Listing Rules, the Directors provide the following information.

SHAREHOLDING ANALYSIS

(a) **Distribution of Shareholders**

At 9 July 2025, the distribution of shareholdings was as follows:

Size of Shareholding	Number of Shareholders
1 - 1,000	611
1,001 – 5,000	663
5,001 – 10,000	372
10,001 – 100,000	602
Over 100,000	68
Total number of shareholders	2,316
Holdings of less than a marketable parcel	-

(b) **Substantial Shareholdings**

The number of shares held by the substantial shareholders listed in the Company's register of substantial shareholders as at 9 July 2025 were:

Shareholder	Number of Shares	% Held
Heystead Nominees Pty Ltd (plus Robinson Family members)	126,592,713	55.36%

(c) Class of Shares and Voting Rights

At 9 July 2025, there were 2,316 holders of ordinary shares of the Company. All of the issued shares in the capital of the parent entity are ordinary shares and each shareholder is entitled to one vote per share.

Twenty Largest Shareholders as at 9 July 2025:

Rank	Name	Units	% Units
1	Heystead Nominees Proprietary Limited	125,878,974	55.05%
2	Hsbc Custody Nominees (Australia) Limited	23,489,787	10.27%
3	Citicorp Nominees Pty Limited	20,768,116	9.08%
4	J P Morgan Nominees Australia Pty Limited	14,684,458	6.42%
5	Bnp Paribas Noms Pty Ltd	3,947,259	1.73%
6	National Nominees Limited	1,915,052	0.84%
7	Reliable Business Co Ltd	1,865,268	0.82%
8	Mr Spencer Ritchey Kulp + Mr Brian Walter Kulp	1,004,000	0.44%
9	Bnp Paribas Nominees Pty Ltd	685,662	0.30%
10	Banjo Superannuation Fund Pty Ltd	623,000	0.27%
11	Netwealth Investments Limited	456,086	0.20%
12	Bretton Pty Ltd	350,000	0.15%
13	Jigway Pty Ltd	305,000	0.13%
14	Hgt Investments Pty Ltd	302,274	0.13%
15	D & G Ritchie Super Pty Ltd	300,000	0.13%
16	Mr Neil Osborne	300,000	0.13%
17	Jjg Equities Pty Ltd	292,190	0.13%
18	Mr Alistair Campbell	290,000	0.13%
19	Javelin Super Fund Pty Limited	289,007	0.13%
20	Certane Ct Pty Ltd	282,759	0.12%
	Total 20 holders of ISSUED CAPITAL	**198,028,892**	**86,.61%**
	Total Remaining Holders Balance	30,627,168	13.39%
	Total Shareholders	**228,656,060**	**100.00%**

CORPORATE *Directory*

DIRECTORS

Ian Robinson	Executive Chairman
Glen Robinson	Chief Executive Officer
(James) Eric Barr	Deputy Chairman
Neil Osborne	Non-Executive Director
Prue Robinson	Chief Marketing Officer
Daniel Palumbo	Non-Executive Director

LEGAL ADVISORS

Baker & McKenzie
Level 19
181 William Street
Melbourne Victoria

COMPANY SECRETARY

Tracey Hutchinson

AUDITORS

PricewaterhouseCoopers
2 Riverside Quay
Southbank
Victoria

REGISTERED OFFICE

Level 1
295 Whitehorse Road
Nunawading
Victoria

SHARE REGISTRY

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford
Victoria

WEBSITE

Corporate site
beaconlightinggroup.com.au

Retail site
beaconlighting.com.au

Trade site
beacontrade.com.au

Other business websites
beaconlightingcommercial.com.au
beaconinternational.com
customlighting.com.au
lightsourcesolutions.com.au
lightsourcesolutions.co.nz
lucciair.com
fanaway.com
massonforlight.com.au
beaconlighting.us
beaconlighting.eu
connectedlightsolutions.com.au
mammothfans.com.au
imaginesmartlighting.com
madebymayfair.com

STOCK EXCHANGE LISTING

Beacon Lighting Group Limited (BLX)
shares are listed on the ASX


stocktake
SALE
10% OFF
GLOBES
JASMINE
Beacon
LIGHTING
NATHAN

STORE *Locations*

VIC

Abbotsford
250 Hoddle St

Ballarat
Wendouree
Homemaker Centre
333 Gillies St

Balwyn North
304 Doncaster Rd

Bayswater
216 Canterbury Rd
Bayswater Nth

Bendigo
285 High St
Kangaroo Flat

Burwood
110 Burwood Hwy

Chirnside Park
Showroom Centre
286 Maroondah Hwy

Coburg
Lincoln Mills
Homemaker Centre
64-74 Gaffney St

Craigieburn
440 Craigieburn Rd

Cranbourne
1280 Thompson Rd

Essendon
Homemaker Hub
120 Bulla Rd
Strathmore

Fountain Gate
Casey Lifestyle
Centre 430 Princes
Hwy

Frankston
22 McMahons Rd

Geelong
354 Melbourne Rd

Hawthorn
291 Burwood Rd

Heidelberg
2-4 Dora St

Hoppers Crossing
283 Old Geelong Rd

Maribyrnong
Harvey Norman Centre
169 Rosamond Rd

Melton
2269 Melton Hwy

Mentone
27-29 Nepean Hwy

Mildura
671 Fifteenth St

Moorabbin
867 Nepean Hwy

Nunawading
295 Whitehorse Rd

Oakleigh
1402-1404 Dandenong
Rd

Pakenham
Lifestyle Centre
825 Princes Hwy

Preston
23 Bell St

Scoresby
1391 Ferntree Gully Rd

Shepparton
130-160 Benalla Rd

South Melbourne
50-56 York St

South Morang
825 Plenty Rd

Springvale
IKEA Homemaker Centre
917 Princes Hwy

St Kilda
366 St Kilda Rd

Thomastown
Homemaker Centre
Cnr Dalton &
Settlement Rds

Traralgon
73 Argyle St

Warrnambool
1-49 Raglan St

Watergardens
Homemaker Centre 440
Keilor-Melton Hwy

Waurn Ponds
Homemaker Centre
235 Colac Rd
(Princes Hwy)

NSW

Albury
Harvey Norman Centre
94 Borella Rd Albury

Alexandria
Homemaker Centre
Cnr O'Riordan
& Doody Sts

Artarmon
Home HQ North Shore
Cnr Reserve Rd
& Frederick St

Auburn
126 Parramatta Rd

Ballina
462 River St

Bankstown
Home Central
9 - 67 Chapel Rd South

Belrose
Supa Centa Belrose
4-6 Niangala Cl

Brookvale
577-579 Pittwater Rd

Carlton
367 Princes Hwy

Campbelltown
Homebase
24 Blaxland Rd

Camperdown
139-143 Parramatta Rd

Castle Hill
Home Hub Hills
Cnr Victoria & Hudson
Ave

Chatswood
658 Pacific Hwy

Crows Nest
118 Falcon St

Gladesville
Wharf Sqaure
8 Wharf Rd

Gosford West
Hometown 356
Manns Rd

Gregory Hills
Home Co Steer
Rd

Hornsby
Cnr Pacific Hwy
& Yardley Ave
Waitara

Kotara
Kotara Home
108 Park
Ave

Lake Haven
Home Mega Centre
Lake Haven Drv

Marsden Park
Home Hub
9 Hollinsworth Rd

McGraths Hill
Home Central
264-272 Windsor Rd

Mittagong
Highlands
Homemaker Centre
205 Old Hume Hwy

Moore Park
Supa Centa Moore Park
Cnr Sth Dowling St
& Todman Ave

Penrith
Homemaker Centre
2 Patty's Place

Port Macquarie
18 John Oxley Drive

Port Stephens
60 Port Stephens Drive
Taylors Beach

Prospect
Homebase
19 Stoddart Rd

Rutherford
Harvey Norman Centre
366 New England Hwy

Shellharbour
146 New Lake
Entrance Rd

Taren Point
105 Parraweena Rd

Tuggerah
Super Centre
Cnr Bryant Ave &
Wynong Rd

Tweed Heads
29-41 Greenway Dr

Warners Bay
Warners Bay Home
240 Hillsborough Rd

Warrawong
1/30 Northcliffe Dr

ACT

Fyshwick
175 Gladstone St

Gungahlin
14/5 Hibberson St

QLD

Bundaberg
21 Johanna Bvd

Bundall
61 Upton St

Burleigh Heads
Reedy Creek Road

Cairns
331 Mulgrave Rd

Cannon Hill
Homemaker Centre
1881 Creek Rd

Capalaba
Freedom Home Centre
67 Redland Bay Rd

Carseldine
Homemaker Centre
1925 Gympie Rd
Bald Hills

Fortitude Valley
Homemaker City North
111 McLachlan St

Helensvale
Homeworld
502 Hope Island Rd

Hervey Bay
140 Boat Harbour Drv

Ipswich
Ipswich Riverlink
Shopping Centre
Cnr The Terrace
& Downs St

Jindalee
Homemaker City
182 Sinnamon Rd

Kawana
2 Eden St
Minyama

Macgregor
550 Kessels Rd

Mackay
2/2 Heaths Rd

Maroochydore
Sunshine Homemaker
Centre
72 Maroochydore Rd

Morayfield
Supa Centre
344 Morayfield Rd

Noosa
Noosa Civic
Eenie Creek Rd

Northlakes
Prime Northlakes
Cnr Lakes Dve & Mason St

Rockhampton
Cnr Yaamba &
Richardson Rds

Southport
Bunnings Complex
542 Olsen Ave

Toowoomba
Harvey Norman Centre
910 Ruthven St

Townsville - Fairfield
Homemaker Centre
1 D'Arcy Dr

Townsville - Garbutt
Mega Centre
Cnr Dalrymple Rd
& Duckworth St

Tweed Heads
29-41 Greenway Dr

Underwood
34 Compton Rd

Virginia
1860 Sandgate Road

Windsor Homemaker City
190 Lutwyche Rd

WA

Baldivis
Safety Bay Rd

Belmont
225 Great Eastern Hwy

Bunbury
Home Maker Centre
42 Strickland St

Busselton
115 Strelly St

Butler
220 Camborne Parkway

Cannington
21 William St

Claremont
201-207 Stirling Hwy

Ellenbrook
180 The Promenade

Jandakot
South Central
Cockburn
87 Armadale Rd

Joondalup
3 Sundew Rise

Malaga
Home Centre
655 Marshall Rd

Mandurah
430 Pinjarra Rd

Midland
Midland
Central 4
Clayton St

Myaree
Melville Square
248 Leach Hwy

Osborne Park
Hometown
381 Scarborough Beach Rd

SA

Churchill
Churchill Centre South
252 Churchill Rd
Kilburn

Gepps Cross
Home HQ
750 Main North Rd

Melrose Park
Melrose Plaza
1039 South Rd

Mile End
121 Railway Tce

Modbury
985 North East Rd

Mt Barker
4/4 Dutton Rd

Munno Para
Harvey Norman Centre
600 Main North Rd
Smithfield

Noarlunga
Harvey Norman Centre
2 Seaman Dr

NT

Darwin
Homemaker Village
356-362 Bagot Rd Millner

TAS

Devonport
6/4 Friend St

Launceston
40 William St

Moonah
7-9 Derwent Park Rd

BEACON LIGHTING **GROUP**

www.beaconlighting.com.au