

Cedar Woods Properties Limited

Appendix 4E - Preliminary Final Report

For the year ended 30 June 2024

1. Details of the reporting period

This report details the consolidated results of Cedar Woods Properties Limited and its controlled entities for the year ended 30 June 2024. Comparatives are for the year ended 30 June 2023.

2. Results for announcement to the market

		2024	2023	Change
		\$'000	\$'000	
2.1	Revenue	386,348	391,303	Down 1.3%
2.2	Profit after tax attributable to members	40,494	31,635	Up 28.0%
2.3	Net profit for the period attributable to members	40,494	31,635	Up 28.0%

		2024	2023	Change
		cents	cents	
2.4	Final dividend per share, fully franked (to be paid on 25 October 2024)	17.0	7.0	Up 142.9%
	Interim dividend per share, fully franked (paid on 26 April 2024)	8.0	13.0	Down 38.5%
	Total dividends per share, fully franked	25.0	20.0	Up 25.0%
	Basic earnings per share	49.2	38.5	Up 27.8%
	Diluted earnings per share	48.5	38.0	Up 27.6%

2.5 Record date

The record date for the 2024 final dividend is 26 September 2024. The dividend payment date is 25 October 2024.

3. Statement of profit or loss

Refer to page 55 of the attached financial report.

4. Balance sheet

Refer to pages 56 of the attached financial report.

5. Cash Flow Statement

Refer to page 59 of the attached financial report.

6. Statement of changes in equity

Refer to page 58 of the attached financial report.

7. Details of dividends

See items 2.4 and 2.5 above.

8. Dividend Reinvestment Plan and Bonus Share Plan

The Dividend Reinvestment Plan (DRP) and the Bonus Share Plan (BSP) are not in operation for the final dividend.

9. Net tangible assets per share (book value)

	2024	2023	Change
Net tangible assets per share (book value)	\$5.55	\$5.21	6.5%

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

Refer to Note 26 of the attached financial report.

11. Details of joint venture entities

Refer to Note 27 of the attached financial report.

12. Any other significant information

None.

13. Foreign entities

Not applicable.

14. Commentary on the results

Please refer to the attached media release and the financial & operating review in the financial report.

14.1 Earnings per share

	2024	2023
Basic earnings per share	49.2 cents	38.5 cents
Diluted earnings per share	48.5 cents	38.0 cents
Weighted average number of ordinary shares used as the denominator in the calculation of earnings per share	82,382,220	82,197,343
Weighted average number of ordinary shares used as the denominator in the calculation of diluted earnings per share	83,501,830	83,189,028

Basic earnings per share is determined by dividing the profit attributable to equity holders of Cedar Woods Properties Limited by the weighted average number of ordinary shares outstanding during the financial year, adjusted for any bonus elements in ordinary shares issued during the year.

Diluted earnings per share adjusts the earnings used in the determination of basic earnings per share to take account of the issue of dilutive potential ordinary shares. The weighted average number of ordinary shares is adjusted to reflect the conversion of all dilutive potential ordinary shares. The calculation of diluted earnings per share includes performance rights that may vest under the company's long term incentive plan and options that may be converted under the company's deferred short term incentive plan.

14.2 Returns to shareholders including distributions and buy backs

Refer to item 2 above (Dividends).

14.3 Significant features of operating performance

Refer to media release and the financial & operating review in the financial report for details.

14.4 Results of segments

Refer to note 37 on page 96 of the attached financial report.

14.5 Discussion of trends in performance

Refer to media release and the financial & operating review in the financial report for details.

14.6 Any other factors which have affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified

Nil.

15. Audit of financial statements

The report is based on the attached financial statements which have been audited. A copy of the auditor's report appears on page 100 of the financial statements.

16. and 17. Modified opinions or emphasis of matter in auditor's report

None.