

Full Year FY25 Results

Adrad Holdings Limited ('ASX: AHL', 'Adrad' or the 'Company') Adrad is an Australian-based business specialising in the design and manufacture of innovative heat transfer solutions for industrial applications and the importation and distribution of automotive aftermarket cooling and other vehicular service parts. Adrad is pleased to announce its full year results for the period ending 30 June 2025 (FY25).

Key highlights

- Sales Revenue of \$153.1m, up 8.9% on prior corresponding period (pcp)
- Pro forma EBITDA of \$17.7m down 2.8% on pcp
- Positive cashflow from operations of \$13.9m
- Final dividend of 2.08 cents per share (cps) declared, fully franked
- Total FY25 related declared dividends of 3.48 cps equal to 50% of full year statutory NPAT, fully franked.

	Pro forma				Statutory			
	FY25	FY24 Restated	Change		FY25	FY24 Restated	Change	
	\$m	\$m	\$m	%	\$m	\$m	\$m	%
Sales revenue from continuing operations	153.1	140.6	12.5	8.9%	153.1	140.6	12.5	8.9%
EBITDA ¹ from continuing operations	17.7	18.2	(0.5)	(2.8%)	16.6	17.6	(1.0)	(5.8%)
NPAT ^{2,3,4}	7.2	7.0	0.2	2.9%	5.7	6.0	(0.3)	(5.0%)

1. FY24 pro forma EBITDA has been adjusted for IPO related costs.

2. FY24 pro forma NPAT has been adjusted for IPO related costs.

3. FY25 and FY24 pro forma NPAT has been adjusted to reflect the operating results and cost of closure of the National Radiators Ltd (NZ) subsidiary as a Discontinued Operation; refer to Note 11 of the Adrad Holdings Limited Annual Report 2025.

4. The Company has elected to impair an internally developed R&D asset related to the development of a new product and manufacturing technique that in its present form is not economically viable.

Adrad CEO, Paul Proctor said: "FY25 marked a year of growth and strategic adjustment. Despite a challenging macroeconomic backdrop and operational pressures that impacted our margins, we delivered an 8.9% increase in revenue, highlighting the resilience and diversification of our business model and strength of our relationships and market positioning.

In response to these challenges, we accelerated key initiatives focused on operational efficiency and disciplined cost management, while maintaining a clear commitment to long-term value creation. We made strategic investments to enhance manufacturing processes, expand our distribution network, and grow our presence in key markets.

As these initiatives progressed, we continued to strengthen our operational foundations, with improvements that are already driving increased productivity and resilience. These efforts have positioned the Company to enter FY26 with greater efficiency, stronger customer engagement, and a solid platform for continued growth."

Outlook

The Board and management are positive about the prospects for FY26. The Company continues to implement measures to become more proactive in addressing sell price movements and purchase cost pressures. Substantial work has taken place in identifying and implementing manufacturing enhancements to drive cost efficiencies and reduce

warranties. The HTS segment invested in its southeast Asia market development through the employment of a dedicated business development manager and refinement of fit-for-market products. In-field testing of above ground, below ground and on-highway alu-fin prototypes are expected to be substantially completed during FY26 with the aim of then commercialising these products.

The data centre market outlook remains robust with our power generation cooling product being a critical component. And we will continue our push into service work in rail and remote power generation. While expansion of our Distribution footprint is planned for FY26.

Results webinar

Adrad's CEO, Paul Proctor, and CFO, Rod Hyslop, will host a webinar to discuss the results on Thursday, 21 August 2025 at 1:00pm (AEST).

Investors may register via the webinar link:

https://us02web.zoom.us/webinar/register/WN_Q2KncG23RbydaNLubp9ftw

Investors can submit questions prior to the webinar to melanie@nwrcommunications.com.au or do so via the Q&A function on Zoom, during the webinar.

This announcement is authorised for release by the Board of Directors of Adrad Holdings Limited.

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