

Cedar Woods Properties Limited

Appendix 4E - Preliminary Final Report

For the year ended 30 June 2025

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 2025. Comparatives are for the year ended 30 June 2024.

2. Results for announcement to the market

		<u>2025</u>	<u>2024</u>	
		\$'000	\$'000	Change
2.1	Revenue	465,940	386,348	Up 20.6%
2.2	Profit after tax attributable to members	48,140	40,494	Up 18.9%
2.3	Net profit for the period attributable to members	48,140	40,494	Up 18.9%

		<u>2025</u>	<u>2024</u>	
		cents	cents	Change
2.4	Final dividend per share, fully franked (to be paid on 31 October 2025)	19.0	17.0	Up 11.8%
	Interim dividend per share, fully franked (paid on 30 April 2025)	10.0	8.0	Up 25.0%
	Total dividends per share, fully franked	29.0	25.0	Up 16.0%
	Basic earnings per share	58.4	49.2	Up 18.7%
	Diluted earnings per share	57.4	48.5	Up 18.4%

2.5 Record date

The record date for the 2025 final dividend is 2 October 2025. The dividend payment date is 31 October 2025.

3. Statement of profit or loss

Refer to page 55 of the attached financial report.

4. Balance sheet

Refer to page 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) will be in operation for the final dividend. Election forms must be received by Friday 17 October 2025.

9. Net tangible assets per share (book value)

	<u>2025</u>	<u>2024</u>	Change
Net tangible assets per share (book value)	\$5.90	\$5.55	6.3%

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

Refer to Note 25 of the attached financial report.

11. Details of joint venture entities

Refer to Note 26 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

	2025	2024
Basic earnings per share	58.4 cents	49.2 cents
Diluted earnings per share	57.4 cents	48.5 cents
Weighted average number of ordinary shares used as the denominator in the calculation of earnings per share	82,493,638	82,382,220
Weighted average number of ordinary shares used as the denominator in the calculation of diluted earnings per share	83,828,395	83,501,830

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 36 on page 97 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 101 of the financial statements.

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

None.