

ASX ANNOUNCEMENT

Chairman's Address

2025 Annual General Meeting

31 October 2025

Good morning, ladies and gentlemen.

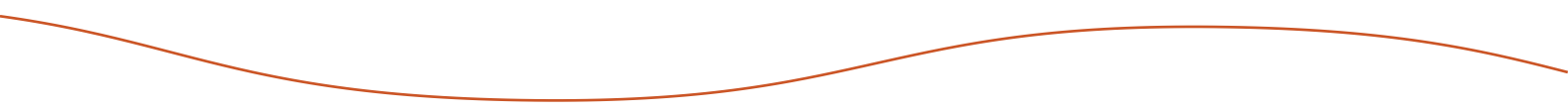
My name is Russell Banham. I am the chairman of Eureka Group Holdings Limited (Eureka). It is my pleasure to welcome you to Eureka's Annual General Meeting for the year ended 30 June 2025.

Financial Review

For the year ended 30 June 2025, Eureka delivered solid revenue and earnings growth for its shareholders as demonstrated by:

- reported revenue of \$45.8m, an increase of 11% over the prior year
- a profit after tax of \$20.1 million compared to \$13.2 million for the prior year
- an underlying profit before tax of \$12.0 million for the year, an increase of 31% on 2024
- the underlying EBITDA margin was 36.8%, in line with the prior year
- earnings per share for FY25 of 5.24 cents per share, an increase of 20% over the prior year
- A \$18.6m valuation uplift in the Company's investment property portfolio of assets, compared to \$14.1 m in FY24
- Net tangible assets per share of 55 cents, an increase of 14% on the prior year, and
- Continuation of a consistent dividend return to shareholders with a final dividend for FY25 of 0.73 cents per share, making a total dividend payout for the year of 1.46 cents per share, unfranked.

The pleasing FY25 results were driven by strong resident demand, rental growth, and full period contributions from prior year acquisitions and developments. Free of the encumbrance and distraction of the unsolicited and under-valued takeover offer for the Company that existed during FY24, in the current financial year Eureka has started to scale quickly and build upon the solid foundations set in previous years. This is very pleasing.



Significant achievements in FY25

Significant achievements in FY25 included:

- The appointment of Simon Owen as the Company's Chief Executive Officer and, from 1 July 2025, also the Company's Managing Director. Simon will address the meeting shortly about Eureka's strategy and growth prospects.
- Completion of a successful \$70.4 million capital raising in November 2024. Those funds have now been fully deployed.
- Since completing that capital raising, the Company has announced 8 asset acquisitions, the most recent being Hillside Village in Perth. These acquisitions have added a further 828 sites to the Company's portfolio. A number of these purchases are in the adjacent affordable all-age rental market. Your Board and management believe this market sector offers substantial growth upside for Eureka through leveraging its seniors' rental expertise. Of course, seniors' rental living will continue to be a core sector focus for Eureka.
- An upsizing of the core debt facility from \$101 million to \$185 million was achieved as well as the establishment of a documented \$200 million Accordion facility. The terms of this refinancing were favourable and provides the Company with much greater acquisition transaction flexibility. The Board will continue to be prudent in terms of the Company's gearing ratio.
- We were proud for Eureka to have won the Australian 2025 Breakthrough Culture Award – Growth Edition this year. This national recognition celebrates organisations that are actively transforming workplace culture to support their teams and which are building thriving, purpose-led workplaces.

Notwithstanding these achievements, the Company's share price has yet to respond in a positive manner. At the close of business on 28 October 2025, the price per share was 53.5 cents. I share the disappointment of this with other investors in the Company. Your Board and management believe that the Company's strategy is sound and assure you that all efforts are being made to continue to deliver financial returns at a level that should result in a re-rating of the Company's share price.

Directors and Staff

We continued during FY25 to action Eureka's commitment to Board and executive renewal. Apart from the appointment of Simon Owen, we added two new Board members being John Whiteman (who chairs the Company's Investment Committee) and Carolyn Tregarthen (who succeeded me as chair of the Audit, Risk and Sustainability Committee). John's appointment was confirmed by the shareholders at the 2024 AGM and later in the meeting shareholders will be asked to reaffirm Carolyn's appointment. Carolyn has substantial experience and credentials in the Australian and US property markets as an experienced finance executive. Shareholders are also being asked today to approve the re-election of Sue Renkin as an independent non-executive director. Sue is our longest serving Board member and her counsel and corporate knowledge of Eureka is highly valued by her Board colleagues.

FY25 saw the retirement from the Board of the Company's former chairman, Mr. Murray Boyte. I acknowledged Murray's distinguished service to your Company at last year's AGM and do so again today. Eureka's long-serving former CFO Ms. Laura Fanning also resigned during the year and, on behalf of the Board, I wish to acknowledge the contribution made by Laura. Eureka's new CFO is Mr. Shiv Chetan who commenced his role on 25 September 2025.

I would like to thank my fellow directors for their high level of commitment, leadership and contribution to the Company during the past 12 months.

Our staff continue to work tirelessly to deliver positive outcomes for our resident communities, investors, and other stakeholders. I thank them for their invaluable contribution.

Finally, I would like to thank our shareholders for their continued support. This support is very much appreciated by the Board and management.

Thank You.

This announcement was approved and authorised for release by Eureka's Board of Directors.

-Ends-

For further information:

Investors, contact Shiv Chetan, CFO 07 2145 6322