

Cedar Woods Properties Limited

Appendix 4D

For the half-year ended 31 December 2025

1. Details of the reporting period

This report details the consolidated results of Cedar Woods Properties Limited and its controlled entities for the half-year ended 31 December 2025. Comparatives are for the half-year ended 31 December 2024.

2. Results for announcement to the market

		Dec 2025 Half \$'000	Dec 2024 Half \$'000	Change
2.1	Revenue	274,806	195,879	Up 40.3%
2.2	Profit after tax attributable to members	39,551	15,006	Up 163.6%
2.3	Net profit for the period attributable to members	39,551	15,006	Up 163.6%

		Dec 2025 Half cents	Dec 2024 Half cents	Change
2.4	Interim dividend per share, fully franked	14.0	10.0	Up 40.0%
	Basic earnings per share	47.4	18.2	Up 160.4%
	Diluted earnings per share	47.1	17.9	Up 163.1%

Explanation

Refer to Company Announcement.

3. Net tangible assets per share (book value)

	Dec 2025	Dec 2024	Change
Net tangible assets per share (book value)	\$6.20	\$5.61	Up 10.5%

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

Nil.

5. Details of dividends

The Board has declared a fully franked interim dividend of 14.0 cents per share payable on 24 April 2026. The dividend record date is 24 March 2026.

6. Dividend Reinvestment Plan and Bonus Share Plan

The Dividend Reinvestment Plan (DRP) and Bonus Share Plan (BSP) are in operation for the interim dividend. Details of the DRP and BSP rules are available on the Shareholder Information page on the company website.

7. Details of associates and joint venture entities

Cedar Woods Properties Limited has a 51% interest (2024: 51%) in Tarkine Property Pty Ltd, a property development company incorporated in Australia.

8. Accounting for foreign entities

Not applicable.

9. Auditor's review report

No dispute or qualification exists in the auditor's review report.