



PRITCHARD EQUITY LIMITED

TWENTY FIFTH ANNUAL REPORT

2026

Pritchard Equity Limited ABN 80 100 517 404

10 Murray Street Hamilton NSW 2303 • PO Box 413 Hamilton, NSW Australia 2303 • Telephone: 02 4920 2877 • Facsimile: 02 4920 2878
Email: mail@pritchards.com.au • Webpage: www.pritchards.com.au

CONTENTS

	Page
Executive Chairman's Letter	1
Financial Highlights	3
Corporate Governance Statement	8
Directors' Report	9
Remuneration Report	12
Auditor's Independence Declaration	13
Statement of Profit or Loss and Other Comprehensive Income	14
Statement of Changes in Equity	15
Statement of Financial Position	16
Statement of Cash Flows	17
Notes to the Financial Statements	18
Consolidated Entity Disclosure Statement	39
Directors' Declaration	40
Independent Audit Report	41
Stock Exchange Information	46
Corporate Directory	48

Executive Chairman's Letter

Dear Fellow Shareholders

I am pleased to report another solid result for our company for the year ended 30 June 2026.

Results

Your board is able to report that the net assets per share were \$2.63 as at 30 June 2026 an increase of 6.4% in the value as at 30 June 2025 of \$2.47.

The Board regards the change in net assets per share as the most effective way to judge the performance of the company. The Board continues to explore ways to close the discount between the current company's share prices and its net assets per share.

The consolidated net profit after tax was \$354,070, which was 10.7% lower when compared to compared to last year's result of \$396,735. The fall in the consolidated net profit was primarily due to the wind down of the structured finance business, which generated a profit of \$116,213 compared to \$172,006 in the prior year. We expect the results from the structured finance business to continue to fall.

Similarly, earnings per share fell to 15.73 cents compared to the prior year's earnings per share of 17.87 cents.

Total shareholders' funds at 30 June 2026 were \$5,917,902 compared to last year \$5,487,017, an increase of \$430,885.

We continue to look for investment opportunities for you.

The Group continues to remain in a strong financial position which provides us with the flexibility to take advantage of new investment opportunities as they arise.



Steven Pritchard

Chairman

10 September 2026

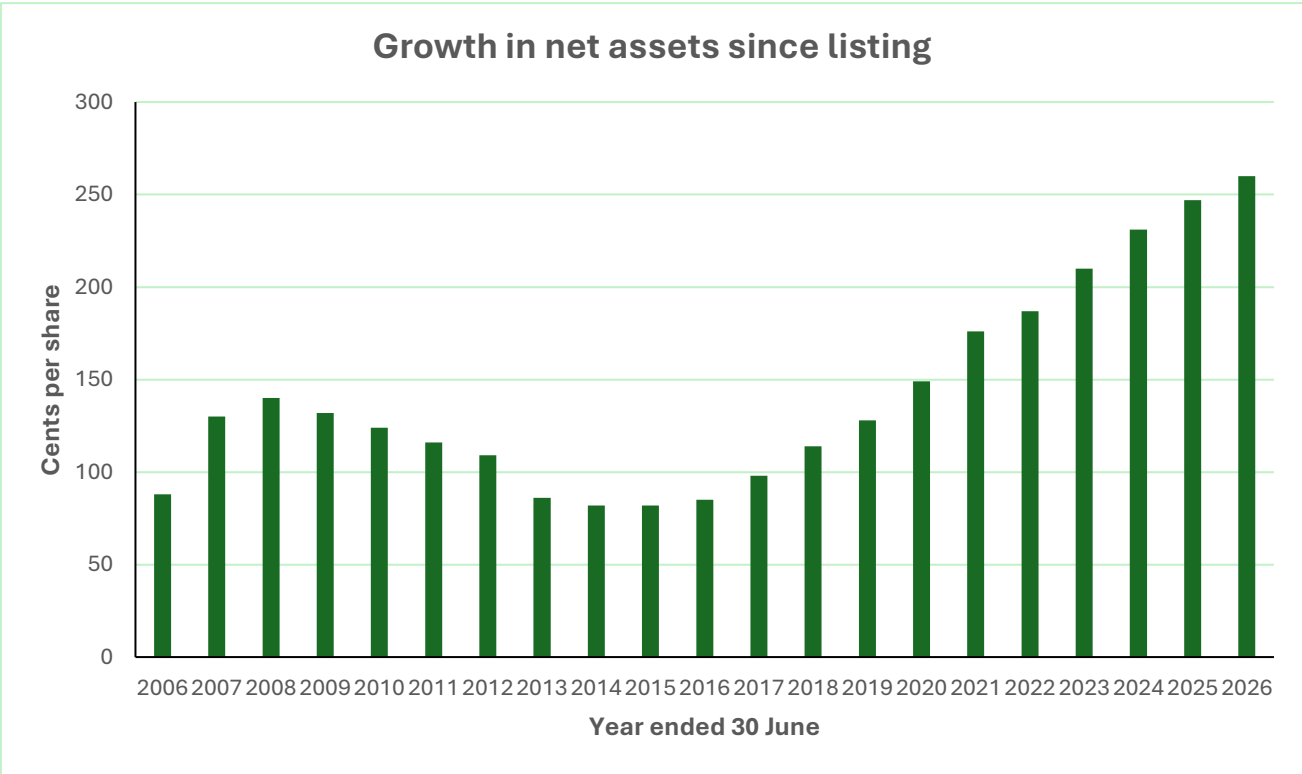
Our Values and Objectives

- While our company is a corporation, our philosophy is that of a partnership. We do not view the company itself as the ultimate owner of assets, but instead as a conduit through which shareholders own the assets.
- We do not measure the company's performance by its revenue or its size, but by the growth of the intrinsic value of its shares. Our long-term financial goal is to maximise this growth by investing in businesses that generate cash and earn above average returns on the capital invested in them.
- We maintain a conservative approach to borrowing, and will reject investment opportunities that present themselves rather than overextend our financial position.
- We are sensitive to our fiduciary obligations to our suppliers and creditors, and to our many long term shareholders, some of whom have committed significant portions of their investment funds to our care.
- We will be candid in reporting to shareholders, and will tell them everything about the business that we believe they would like to know.

Financial Highlights

	2026	2025	2024	2023	2022
Income statement					
Total income	695,663	661,507	845,509	987,763	789,331
Total expenses	(331,596)	(291,301)	(294,073)	(376,736)	(350,141)
Operating profit before income tax	364,067	370,206	551,436	611,027	439,190
Income tax benefit/(expense)	(9,134)	29,388	(103,236)	(132,597)	(101,803)
Minority interests	(863)	(2,859)	(819)	(644)	(1,205)
Loss on acquisition	-	-	(5,762)	-	-
Discontinued operations	-	-	-	-	-
Profit attributable to shareholders of Pritchard Equity Limited	354,070	396,735	443,257	479,074	336,182
Statement of Financial Position					
Total assets	62,113,787	88,703,791	124,815,726	167,941,108	209,854,687
Total liabilities	56,195,885	83,216,774	119,745,547	163,395,486	205,851,214
Total shareholders' equity	5,917,902	5,487,017	5,070,179	4,545,622	4,003,473
Pritchard Equity Limited shareholders' equity	5,904,756	5,474,734	5,060,755	4,535,379	3,992,586
Share Information					
Basic earnings per ordinary share (cents per share)	15.73	17.87	20.24	22.18	15.78
Growth in earnings per ordinary share (%)	(12.0)	(11.7)	(8.8)	40.5	(26.3)
Net assets per ordinary share (cents per share)	263	247	231	210	187
Share price at end of period					
- A Ordinary shares	0.61	0.60	0.60	0.60	0.50
- B Ordinary shares	0.61	0.60	0.60	0.60	0.50
Issued capital (number of shares)					
- A Ordinary shares	1,250,313	1,220,313	1,190,313	1,160,313	1,130,313
- B Ordinary shares	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total issued shares	2,250,313	2,220,313	2,190,313	2,160,313	2,130,313
Key Measures					
Return on average ordinary shareholders' equity (%)	6.21	7.52	9.23	11.21	8.73
Return on average assets (%)	0.47	0.27	0.27	0.25	0.15
Gearing ratio (%)	1	1	1	1	2

Pritchard Equity Limited aims to deliver long-term investment returns for its shareholders principally through the growth in net assets per share. The below graph illustrates the Group’s progress in achieving this aim.



Our investments

The company divides its investments, into the board categories illustrated below.

Core investments	Strategic investments	Portfolio investments
Pritchard Equity Limited either controls or has interest in the following operating businesses	Strategic investments are investments in which the group has significant holdings	Portfolio investments are generally listed investment, from which the group seeks to make both capital and income returns
Current investments in this category are	Current investments in this category are	Current investments in this category are listed in Note 11
Hamilton Capital Pty Limited	Hamilton Sirius Fund	
FijiStock Brokers Pte Limited	Illuminator Investment Company Limited	
Regional Cinemas Australia Pty Limited	Newcastle Securities and General Trust	
Structured Finance Securities Pty Limited		
Tyrex Holdings Pty Limited		

A brief description of the major investments is contained in the following pages.

Core investments

Hamilton Capital Proprietary Limited (www.hamiltonam.com.au)

Hamilton Capital Proprietary Limited is the holding company for Hamilton Asset Management Limited. Hamilton Capital Proprietary Limited's current year equity accounted contribution to our results was a profit of \$18,793 compared to the prior year profit of \$40,150.

Hamilton Asset Management Limited currently has two main funds open for investment. The Hamilton Sirius Fund, and the Newcastle Securities and General Trust. Further details on these investment funds are detailed below.

FijiStock Brokers Pte Limited (www.fijistockbrokers.com.fj)

FijiStock Brokers Pte Limited is the oldest stock broking firm in Fiji and is a member of the South Pacific Stock Exchange Pte Limited.

It is not expected that the results of FijiStock Brokers Pte Limited will significantly improve until such time as the volume of trading on the South Pacific Stock Exchange improves.

Regional Cinemas Australia Pty Limited (www.regionalcinemas.com.au)

During the year, Regional Cinemas Australia Pty Limited closed its loss-making Nambucca Cinema which reduced the size of its circuit to 4. It currently operates the following cinemas, Belgrave Cinema at Armidale, Riverside Movies at Kempsey, the Majestic Cinemas at Port Macquarie and the Sawtell Cinema.

It has also won the right to operate the Lake Haven Cinema at Lake Haven, an 8 screen multiplex. It is expected that this site will be re-opened under Regional Cinemas Australia Pty Limited management on 24 September 2026.

As foreshadowed in last year's report, newly released films such as The Mario Brothers Galaxy Movie, Devil Wears Prada 2 and Michael in the last quarter have resulted in a significant increase in attendances both nationally and at the Regional Cinemas locations, and this has continued in the new financial year with The Odyssey, and Spiderman: Brand New Day.

Since acquisition of our shareholding, Regional Cinemas has been profitable after excluding the costs associated with the closure of the Nambucca Cinema and has made a small contribution to the group's current year results.

With the increased availability of new product and as Lake Haven comes online, the group continues to believe that Regional Cinemas Australia Pty Limited, will provide a significant contribution to the group's results in future years.

Structured Finance Securities Pty Limited

Structured Finance Securities Pty Limited issues limited recourse notes to wholesale investors for a fixed return. The note issue program continues to be progressively wound down and it is expected that the income from this source will decrease over the next few years.

Tyrex Holdings Pty Limited (www.tyrex.com.au)

Tyrex Solutions Pty Limited ("Tyrex") has been operating for more than 30 years providing sustainable solutions for businesses and householders by using recycled rubber to produce a range of ramps and other safety and commercial products.

There is increasing demand for Tyrex's products and we expect that this will continue for the foreseeable future.

During the year Tyrex relocated its operations to new premises which it acquired in partnership with its existing shareholders. The company invested \$140,625 in the Industrial Property Trust, which is the owner of the new premises.

Strategic investments

Illuminator Investment Company Limited (IIC:NSX)

Illuminator Investment Company Limited ("Illuminator") is a listed investment company in which the group holds 15.07% of the issued capital.

Managed Funds

We continued to carefully manage our portfolio of listed investments and took advantage of new investment opportunities as they arose.

The group has significant investments in two of Hamilton Asset Management Limited's managed funds.

These funds are currently open to the public. The product disclosure statement and the information memorandum are available at www.hamiltonam.com.au

Fund Name	Hamilton Sirius Fund	Newcastle Securities and General Trust
Fund description	The Hamilton Sirius Fund invests in a concentrated portfolio of quality long term investments	The Newcastle Securities and General Trust invests in a portfolio of quality investments some of which may have limited liquidity
Available to	The Hamilton Sirius Fund is available to retail and wholesale investors	The Newcastle Securities and General Trust is available to wholesale investors only.
2026 fund returns	1.14%	6.13%

Portfolio investments

Listed investments

We continued to carefully manage our portfolio of listed investments and took advantage of new investment opportunities as they arose.

Details of the current holdings of investments are disclosed in Note 11 of the Financial Report.

Corporate Governance Statement

The Board has the responsibility of ensuring that the group is properly managed so as to protect and enhance the interests of shareholders, consistently with the group's meeting its obligations to all parties with which it interacts. To this end, the Board has adopted what it believes to be appropriate corporate governance policies and practices, having regard to its size and the nature of its activities.

The main corporate governance policies are summarised below.

Appointment and retirement of non-executive directors

It is the Board's policy to determine subject to shareholder approval the terms of the appointment and retirement of non-executive directors on a case by case basis, and in conformity with the requirements of the Listing Rules and the *Corporations Act*.

Director qualifications

In choosing directors, the group seeks to recommend to shareholders for appoint those individuals who have a significant personal or family ownership interest in the group's ordinary shares. These persons must also have high integrity, business skills, shareholder orientation and a genuine interest in the group.

Board size

The Board presently consists of three members, two of whom are executive directors. Under the group's constitution, the Board must consist of not less than three members and not more than ten. The Board periodically reviews the number of its directors, having regard to the nature and extent of the group's operations.

Directors' responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they believe to be the best interests of the group and its shareholders, and to conduct themselves in accordance with their fiduciary duties.

Directors' access to independent professional advice

It is the Board's policy that any committees established by the Board should:

- be entitled to obtain independent professional or other advice at the group's cost, unless the Board determines otherwise;
- be entitled to obtain such resources and information from the group, its employees and advisers, as they may require; and
- operate in accordance with any terms of reference established by the Board.

Board meetings

The Chairman of the Board is responsible for establishing the agenda for each Board meeting. Each director is free to suggest items for inclusion on the agenda and to raise at any Board meeting subjects that are not on the agenda. At least once each year the Board reviews the group's long term plans and the principal issues that the group will face in the future.

Audit Committee

The Board has established an Audit Committee, which meets with the external auditors at least once a year. The Audit Committee addresses the financial and compliance responsibilities of the Board, and monitors in particular:

- the adequacy of the group's internal controls and procedures to ensure compliance with all applicable legal obligations;
- the adequacy of financial risk management processes; and
- any reports prepared by the external auditor.

Directors' Report

Your directors present their report on the group consisting of Pritchard Equity Limited (the company) and its controlled entities (the group) for the financial year ended 30 June 2026. In order to comply with the provisions of the *Corporations Act*, the directors report as follows:

Directors

The names of directors in office at any time during or since the end of the financial year are:

Steven Shane Pritchard

Enzo Pirillo

Gordon Bradley Elkington

The directors have been in office from the start of the financial year to the date of this report.

Company Secretary

Enzo Pirillo held the position of company secretary at the end of the financial year. Details of Mr Pirillo's qualifications are contained in the Information on Directors.

Principal Activities

During the year, the principal activity of the group was the acquisition of medium and long term investments in both listed and unlisted investments.

The group offered a number of structured finance products that it has made available to qualifying investors.

There were no other significant changes in the nature of the group's principal activities during the financial year.

Dividends Paid or Recommended

No dividends were paid during the year.

Operating Results and Review of Operations

The consolidated net profit after providing for income tax and eliminating minority equity interests was \$354,070 compared to a profit of \$396,735 last year.

Financial Position

The net assets of the group as at 30 June 2026 were \$5,917,902 compared to \$5,487,017 as at 30 June 2025, an increase of \$430,885.

The group continues to maintain a strong liquidity position, and currently holds cash and readily realisable assets of \$1,859,064.

Significant Changes in State of Affairs

Other than stated elsewhere in this report there were no significant changes in the operations of the group, or the environment in which it operates, during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the group, the results of those operations, or the state of affairs of the group in future financial years.

Future Developments, Prospects and Business Strategies

The group will continue to pursue its investment objectives for the long-term benefit of members. This will require the continued review of the investment strategy that is in place and may require some changes to that strategy.

Further information on likely developments in the operations of the group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the group.

Environmental Issues

The group's operations are not regulated by any significant environmental regulation under Commonwealth or State law.

Information on Directors

Steven Shane Pritchard	—	Chairman (Executive)
Qualifications	—	B Com, CPA, F Fin, FCSI Previously a member of the Stock Exchange of Newcastle Limited
Experience	—	Chairman and director since 10 May 2002
Interest in shares	—	753,682 A Ordinary shares 648,113 B Ordinary shares
Special responsibilities	—	Member of the Audit Committee Director of Hamilton Capital Pty Limited, Henley Underwriting & Investment Company Pty Limited, Regional Cinemas Australia Pty Limited and Tyrex Holdings Pty Limited.
Directorships held in other listed entities	—	Current chairman and director of Illuminator Investment Company Limited (since 22 December 2003), current director of Landsdowne Investment Company Limited (since 1 April 2022), RAM Income Capital Limited (since 14 August 2025), RAM Essential Property Services Fund (since 27 August 2025) and Winpar Holdings Limited (since 4 July 2003). Steven is also a current director of Australian & International Holdings Limited (since 17 November 2021), and Florin Mining Investment Company Limited (since 29 September 2004). These companies delisted on 23 December 2025 and 11 May 2026 respectively.
Enzo Pirillo	—	Director (Executive) and Company Secretary
Qualifications	—	B Com, CPA, F Fin
Experience	—	Director and company secretary since 14 September 2005
Interest in shares	—	217,925 A Ordinary shares 113,614 B Ordinary shares
Special Responsibilities	—	Member of the Audit Committee Director of Henley Underwriting & Investment Company Pty Limited, Illuminator Investment Company Limited, Florin Mining Investment Company Limited, Hamilton Capital Proprietary Limited and Landsdowne Investment Company Limited.
Directorships held in other listed entities	—	Current director of Illuminator Investment Company Limited (since 21 November 2018) and Landsdowne Investment Company Limited (since 1 April 2022). Current director of Florin Mining Investment Company Limited (since 30 November 2015). This company delisted on 11 May 2026.
Gordon Bradley Elkington	—	Director (Non-Executive)
Qualifications	—	B Sc, M Sc, Ph D, LL.M
Experience	—	Director since 12 December 2005
Interest in shares	—	97,901 A Ordinary shares 60,814 B Ordinary shares
Special Responsibilities	—	Member of the Audit Committee Director of Tyrex Holdings Pty Limited
Directorships held in other listed entities	—	Director of Winpar Holdings Limited (since 30 December 1993)

Meetings of Directors

During the financial year, four meetings of directors (including committees) were held. Attendances were as follows:

	Directors Meetings		Audit Committee Meetings	
	Number held	Number attended	Number held	Number attended
Steven Shane Pritchard	3	3	1	1
Enzo Pirillo	3	3	1	1
Gordon Elkington	3	3	1	1

Indemnifying Officers or Auditor

The company has not given an indemnity or entered into during or since the end of the financial year an agreement to indemnify, or paid or agreed to pay insurance premiums in relation to, any officer or auditor.

Proceedings on Behalf of Company

No person has applied for leave of the court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Non-audit services

Details of the auditor's remuneration for auditing the group's accounts are set out in note 3 to the accounts. No amounts have been paid or payable to the auditors for non-audit services.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2026 has been received and is found on page 13 of this report.

Signed in accordance with a resolution of the Directors made pursuant to s 298(2) of the Corporations Act 2001.



Steven Shane Pritchard

Director

10 September 2026



Gordon Bradley Elkington

Director

Remuneration Report

This report details the nature and amount of remuneration for each director of Pritchard Equity Limited, and for the executives receiving the highest remuneration.

Remuneration policy

All issues in relation to the remuneration of both executive directors and non-executive directors are dealt with by the Board of the company.

The constitution of Pritchard Equity Limited requires the approval by shareholders in general meeting of a maximum amount of remuneration per year to be allocated among non-executive directors as they determine. In proposing the maximum amount for consideration in general meeting, and in determining the allocation, the Board takes account of the time demands made on directors, together with such factors as the general level of fees paid to directors. The amount of remuneration currently approved by shareholders for non-executive directors is a maximum of \$80,000 per annum.

Non-executive directors hold office until such time as they retire, resign or are removed from office in accordance with the constitution of the company. Non-executive directors do not receive any performance based remuneration.

Details of remuneration

The company has only two executives, Steven Pritchard and Enzo Pirillo (2025: two executives), both of whom are directors of the company.

Details of the remuneration for each director of the company are as follows;

2026	Salary and Fees	Superannuation contributions	Share based remuneration	Total
	\$	\$	\$	\$
Steven Pritchard	-	-	6,000	6,000
Enzo Pirillo	-	-	6,000	6,000
Gordon Elkington	-	-	6,000	6,000

2025	Salary and Fees	Superannuation Contributions	Share based remuneration	Total
	\$	\$	\$	\$
Steven Pritchard	-	-	6,000	6,000
Enzo Pirillo	-	-	6,000	6,000
Gordon Elkington	-	-	6,000	6,000



PKF(NS) Audit & Assurance Limited Partnership
ABN 91 850 861 839
755 Hunter Street, Newcastle West NSW 2302
Level 8, 100 Connaught Street, Sydney NSW 2000

Newcastle T: +612 4982 2688 F: +612 4982 3245
Sydney T: +612 8346 8000 F: +612 8246 8099
info@pkf.com.au
www.pkf.com.au

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Pritchard Equity Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

PKF

KEVIN HELMERS
PARTNER

10 SEPTEMBER 2026
NEWCASTLE, NSW

PRITCHARD EQUITY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Year ended 30 June 2026			Year ended 30 June 2025		
		Revenue	Capital	Total	Revenue	Capital	Total
		\$	\$	\$	\$	\$	\$
Income from investment portfolio	3c	118,604	-	118,604	92,253	-	92,253
(Loss)/ income from trading portfolio	3d	(9,745)	-	(9,745)	(4,820)	-	(4,820)
Income from deposits	3b	28,908	-	28,908	26,274	-	26,274
Revenue from the provision of services	3a	192,137	-	192,137	139,302	-	139,302
Income from structured finance products	3e	166,018	-	166,018	245,723	-	245,723
Share of net profit of associated company		199,741	-	199,741	162,775	-	162,775
Total income from ordinary activities		695,663	-	695,663	661,507	-	661,507
Administration expenses		268,776	-	268,776	245,538	-	245,538
ASIC fees		12,767	-	12,767	14,154	-	14,154
Employee expenses		34,863	-	34,863	30,873	-	30,873
Finance costs		4,338	-	4,338	4,500	-	4,500
Net realised foreign exchange loss/(gain)		10,852	-	10,852	(3,764)	-	(3,764)
Operating profit before income tax		364,067	-	364,067	370,206	-	370,206
Income tax (expense)/ benefit	4a	(9,134)	-	(9,134)	29,388	-	29,388
Operating profit after income tax		354,933	-	354,933	399,594	-	399,594
Loss on acquisition		-	-	-	-	-	-
(Profit)/ loss attributable to non-controlling interest		(863)	-	(863)	(2,859)	-	(2,859)
Operating profit attributable to members of the company		354,070	-	354,070	396,735	-	396,735
Other comprehensive income							
Items that will not be reclassified subsequently to profit or loss							
Net revaluation of non-current equity investments		-	61,211	61,211	-	44,855	44,855
Net realised gains on sale of long-term investments		-	3,371	3,371	-	(47,737)	(47,737)
Foreign currency translation		-	(6,630)	(6,630)	-	2,126	2,126
Total other comprehensive income for the year		-	57,952	57,952	-	(756)	(756)
Total comprehensive income for the year		354,070	57,952	412,023	396,735	(756)	395,979

PRITCHARD EQUITY LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		Issued capital	Reserves	Retained earnings	Total	Minority interest	Total equity
	Note	\$	\$	\$	\$	\$	\$
Balance as at 1 July 2024		1,322,766	321,522	3,416,467	5,060,755	9,424	5,070,179
Operating profit/(loss) after income tax		-	-	396,735	396,735	2,859	399,594
Other comprehensive income		-	48,951	(49,707)	(756)	-	(756)
Transactions with equity holders in their capacity as ordinary equity holders:							
Issue of shares	16	18,000	-	-	18,000	-	18,000
Non-controlling interests							
Changes in minority interests		-	-	-	-	-	-
Balance as at 30 June 2025		1,340,766	370,473	3,763,495	5,474,734	12,283	5,487,017
Operating profit/(loss) after income tax		-	-	354,070	354,070	863	354,933
Other comprehensive income loss		-	53,196	4,756	57,952	-	57,952
Transactions with equity holders in their capacity as ordinary equity holders:							
Issue of shares	16	18,000	-	-	18,000	-	18,000
Non-controlling interests							
Changes in minority interests		-	-	-	-	-	-
Balance as at 30 June 2026		1,358,766	423,669	4,122,321	5,904,756	13,146	5,917,902

PRITCHARD EQUITY LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

		2026	2025
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	451,678	3,845,585
Trade and other receivables	8	1,271,284	1,570,839
Trading portfolio	9	34,162	43,906
Financial assets	10	55,207,754	78,594,683
TOTAL CURRENT ASSETS		56,964,878	84,055,013
NON-CURRENT ASSETS			
Investment portfolio	11	3,208,691	2,911,126
Investments in associates accounted for using the equity method	12	1,747,202	1,542,856
Plant and equipment		1,761	2,271
Deferred tax assets	13a	191,255	192,525
TOTAL NON-CURRENT ASSETS		5,148,909	4,648,778
TOTAL ASSETS		62,113,787	88,703,791
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	848,729	4,500,890
Borrowings	15	55,255,657	78,640,120
TOTAL CURRENT LIABILITIES		56,104,386	83,141,010
NON-CURRENT LIABILITIES			
Deferred tax liabilities	13b	91,499	75,764
TOTAL NON-CURRENT LIABILITIES		91,499	75,764
TOTAL LIABILITIES		56,195,885	83,216,774
NET ASSETS		5,917,902	5,487,017
EQUITY			
Issued capital	16	1,358,766	1,340,766
Reserves	17	423,669	370,473
Retained earnings		4,122,321	3,763,495
Equity attributable to equity holders of the parent		5,904,756	5,474,734
Minority equity interest		13,146	12,283
TOTAL EQUITY		5,917,902	5,487,017

PRITCHARD EQUITY LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES	Note	\$	\$
Receipts/ (payments) to/ (from) customers		(347,578)	402,689
Sales from trading portfolio		-	-
Purchases for trading portfolio		-	-
Brokerage received		172,138	108,196
Interest received		3,469,171	5,208,186
Dividends received		30,652	44,899
Distributions received		1,666	-
Other receipts		7,360	3,201
Underwriting fees received		22,000	-
		3,348,826	5,767,171
Administration expenses		(354,802)	(287,388)
Bank charges		(1,368)	(1,096)
Finance costs		(3,287,868)	(4,932,034)
Withholding tax paid		-	(3,234)
Income tax refunded/ (paid)		110,744	(101,028)
Net cash provided by operating activities	7b	(177,885)	442,391
CASH FLOWS FROM INVESTING ACTIVITIES			
Sales from investment portfolio		67,010	47,245
Purchases for investment portfolio		(69,475)	(31,519)
Purchases of other assets		(225)	(1,590)
Loans and advances made		(3,202,917)	(4,995,050)
Repayment of loans and advances		26,314,073	63,175,024
Cash acquired on acquisition of subsidiary		-	-
Net cash provided by investing activities		23,108,466	58,194,110
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of notes		3,202,917	7,922,193
Repayment for the redemption of notes		(29,241,216)	(63,175,024)
Proceeds from borrowings		211,995	35,000
Repayment of borrowings		(448,911)	(206,510)
Net cash used in financing activities		(26,275,215)	(55,424,341)
Net increase/ (decrease) in cash held		(3,344,634)	3,212,160
Cash at beginning of financial year		3,823,143	622,713
Effects of exchange rate changes on the balance of cash held in foreign currencies		(26,831)	10,712
Cash at end of financial year	7a	451,678	3,845,585

PRITCHARD EQUITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

Note 1: Basis of Preparation

Reporting entity

Pritchard Equity Limited (the Company) is a publicly listed for profit company, limited by shares, incorporated and domiciled in Australia.

Its registered office and principal place of business is 10 Murray Street, Hamilton, New South Wales.

The consolidated financial report of the Company as at and for the year ended 30 June 2026 comprise the Company and its controlled entities (collectively referred to as the "Group").

These financial statements were authorised for issue by the directors on 10 September 2026.

Basis of preparation

Statement of compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards board (AASB) and the Corporations Act 2001.

Basis of measurement

The consolidated financial statements have been prepared in accordance with the historical cost convention except where otherwise stated.

Functional currency and presentation

The consolidated financial statements are presented in Australian dollars which is the Group's functional currency.

Foreign currency transactions during the year are converted to Australian dollars using the exchange rates applicable at the dates of the transactions. Amounts receivable and payable in foreign currencies at balance date are converted at the rates of foreign exchange ruling at that date.

Changes in accounting policies

The accounting policies adopted by the Group are consistent with those adopted during the previous corresponding financial year.

New and revised accounting standards

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. Any new, revised or amending Accounting Standards and Interpretations that are not yet mandatory have not been early adopted.

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Note 2: Controlled entities

Principles of Consolidation

A controlled entity is any entity of which Pritchard Equity Limited has the power to control the financial and operating policies to obtain benefits from its activities.

All controlled entities have a 30 June financial year-end.

All inter-company balances and transactions between entities in the group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the application of those policies by the company.

Minority equity interests in the equity and results of the entities that are controlled are shown as a separate item in the consolidated financial report.

Composition of Consolidated Group

The consolidated financial statements include the following controlled entities. The financial years of all controlled entities are the same as that of the parent entity.

	Country of incorporation	Percentage owned (%) [*]	
		2026	2025
Pritchard Equity Limited	Australia	100	100
Henley Underwriting & Investment Company Pty Limited	Australia	100	100
The NSX Investment Trust	Australia	100	100
Iconic Entertainment Group Proprietary Limited	Australia	100	100
Iconic Cinemas Proprietary Limited	Australia	100	100
PEQ Investment Holdings Pty Limited	Australia	100	100
First Newcastle Pty Limited	Australia	100	100
The Newcastle Exchange Pty Limited	Australia	100	100
The South Pacific Investment Company Pty Limited	Australia	100	100
Fijistock Brokers Pte Limited	Fiji	90	90
Structured Finance Securities Pty Limited	Australia	100	100
<i>* Percentage of voting power is in proportion to ownership</i>			

Note 3: Financial performance

Revenue and Income

Revenue from the Provision of Services

Revenue arising from brokerage commissions and fee income are recognised by the group on an accruals basis as and when services have been provided.

	Consolidated	
	2026	2025
	\$	\$
a. Revenue from the provision of services		
- brokerage received	152,540	108,203
- other income received	39,597	31,099
Total revenue from the provision of services	192,137	139,302

Income from Deposits

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

b. Income from deposits

- interest received	28,908	26,274
Total income from deposits	28,908	26,274

Income from Holdings of Securities

Distributions relating to listed securities are recognised as income when those securities are quoted ex-distribution, and distributions relating to unlisted securities are recognised as income when received. If the distributions are capital returns on ordinary securities the amount of the distribution is treated as an adjustment to the carrying value of the securities.

c. Income from investment portfolio

- dividends received	47,319	45,843
- trust distributions received	71,285	46,410
Total income from investment portfolio	118,604	92,253

d. Income from trading portfolio

- sales revenue	-	-
- purchases	-	-
- cost of sales	(9,745)	(4,820)
Total income/(loss) from trading portfolio	(9,745)	(4,820)

e. Income from structured finance products

- interest received	3,233,318	4,776,404
- interest paid	(3,067,300)	(4,530,681)
- acquisition fees	-	-
Total income from structured finance products	166,018	245,723

Note 3: Financial performance (continued)

Expenses

	Consolidated	
	2026	2025
	\$	\$
Administration expenses	159,976	142,242
Auditors remuneration	63,164	59,279
ASIC fees	12,767	14,154
Bank charges	1,368	1,096
Depreciation expense	736	576
Directors fees	18,000	18,000
Employee expenses	34,863	30,873
Finance costs	4,338	4,500
Listing fees	15,917	15,304
Net realised foreign exchange loss/(gain)	10,852	(3,764)
Share registry fees	9,615	9,041
Total administration expenses	331,596	291,301

Auditors' remuneration

During the year the following remuneration amounts were paid or payable for services provided by the Auditor for:

Auditing the financial report	63,164	59,279
-------------------------------	---------------	---------------

Note 4: Income tax expense

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that are in place or are substantially in place at the balance date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the Statement of Profit and Loss and Other Comprehensive Income except where it relates to items that may be credited directly to equity, where the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised and on the basis that no adverse change will occur in income taxation legislation and in the anticipation that the group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

a. The components of tax comprise:

	Consolidated	
	2026	2025
	\$	\$
Provision for tax relating to previous years	(14,688)	(76,436)
Current tax payable	2,825	107,635
Deferred tax liability	2,541	(75,611)
Deferred tax asset	188	73,800
	(9,134)	29,388

Note 4: Income tax expense (continued)

b. The prima facie tax on profit from ordinary activities before income expense is reconciled to the income tax as follows:

Prima facie tax payable on profit from ordinary activities before income tax at 30% (2025: 30%)

— Current tax (expense)/ benefit	(109,220)	(105,509)
Less:		
Tax effect of:		
— tax offset for franked dividends	(25,512)	(12,627)
— under provision for tax previous year	(17,371)	(76,436)
— share of net profit of associated companies netted directly	(59,922)	(43,280)
— difference in tax/accounting distribution	1,929	2,972
— realised gains on investment portfolio	-	-
— other permanent differences	(3,136)	
— tax losses not brought to account	3,926	(5,526)
Income tax benefit/ (expense) attributable to entity	(9,134)	29,388

c. Amounts recognised directly through other comprehensive income

Increase/(decrease) in deferred tax assets relating to capital gains tax on the movement in unrealised gains/losses in the investment portfolio

(15,922) (53,245)

Note 5: Earnings per share

	Consolidated	
	2026	2025
	Number	Number
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic earnings per share	2,228,039	2,203,957
Weighted average number of options outstanding	-	-
Weighted average number of ordinary shares outstanding during the year used in the calculation of dilutive earnings per share	2,228,039	2,203,957
Basic and diluted earnings per share	\$	\$
Profit attributable to members of the group	354,070	396,735
	Cents	Cents
Basic earnings per share	15.73	17.87
Diluted earnings per share	15.73	17.87

Note 6: Dividends

	Consolidated	
	2026	2025
	\$	\$
a. Dividend Paid		
No dividends paid (2025: no dividends paid)	-	-
b. Dividends declared		
No dividends declared (2025: no dividends declared).	-	-
c. Franking account	1,321,146	1,418,181
Impact on franking account balance of dividends not recognised	-	-

Note 7: Cash and cash equivalents

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments.

Cash at bank	435,283	3,825,453
Deposits at call	1	2,812
Term deposit	16,394	17,320
	451,678	3,845,585

The effective interest rate on deposits at call was 3.80% (2025: 3.80%).

The credit risk exposure of the group in relation to cash and deposits is the carrying amount and any accrued unpaid interest.

a. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	Consolidated	
	2026	2025
	\$	\$
Cash and cash equivalents	451,678	3,845,585
	451,678	3,845,585

Note 7: Cash and cash equivalents (continued)

b. Cash flow information

Reconciliation of cash flow from operations with profit after income tax

Profit after income tax	354,934	381,085
Non-cash flows in profit		
Dividends re-invested	(71,151)	(35,889)
Directors fees – shares issued	18,000	18,000
Impairment of non-current assets	(7,499)	-
Write-downs to recoverable amount	11,602	(3,188)
Share of associated companies net profit after income tax and dividends	(199,741)	(144,265)
Decrease in trade and other receivables	264,989	320,062
Decrease in the trading portfolio	9,744	4,820
(Decrease)/increase in trade payables and accruals	(695,546)	60,936
Decrease/(increase) in income taxes payable	137,916	(130,776)
Increase in deferred taxes	(1,133)	(28,394)
Cash flow (used in)/provided by operations	(177,885)	442,391

Note 8: Trade and other receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'trade and other receivables'.

Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Current

Dividends and trust distributions receivable	65,933	53,247
Goods and services tax receivable	-	3,420
Other debtors	524,381	480,673
Income tax refundable	2,213	126,267
Accrued income	678,757	907,232
	1,271,284	1,570,839

Receivables are non-interest bearing and unsecured.

The credit risk exposure of the group in relation to receivables is the carrying amount.

Note 9: Trading portfolio

Valuation of Trading Portfolio

Securities, including listed and unlisted shares and notes, are initially brought to account at cost and are revalued to market values continuously.

Increments and decrements on the value of securities in the trading portfolio are taken directly through the Income Statement.

		Consolidated	
		2026	2025
		\$	\$
Current			
Listed investments, at market value			
-	Shares	34,162	43,906

Note 10: Financial Assets

Current				
-	Unsecured notes	15	55,207,754	78,594,683
			55,207,754	78,594,683

- The interest payable on the unsecured notes is fixed for the term of the notes. These notes have been pledged as security to the holders of the limited recourse secured notes. Refer Note 15b.
- The interest payable on the loans and advances is fixed for the term of the loans and advances. The loans and advances are secured over by the holders' interests in various managed investments schemes. These loans and advances have been pledged as security to the holders of the limited recourse secured notes. Refer Note 15.
- The unsecured notes and the loans and advances are measured at amortised cost using the effective interest method, less any impairment.
- The group has undertaken a review of the expected credit loss (ECL) of its lending portfolios taking into account the historical performance of the portfolios, the securities held against specific loans and their right of offset and the assets held by the issuer of the unsecured notes. The group has determined that as at 30 June 2026, it has determined that no impairment is required.

However, given the uncertain economic outlook of the Australian and global economy, global geopolitical uncertainties, rising cost of living pressures, and their effect on future economic conditions may result in different outcomes and any such outcomes will be accounted for in future periods.

Note 11: Investment portfolio

Holdings of Securities

The designation of securities within the investment portfolio as “financial assets measured at fair value through other comprehensive income” is consistent with the Directors view of these assets as being held for the long term for both capital growth and for the provision to the group of dividends and distribution of income rather than to make a profit from their sale, which is the purpose of securities held in the trading portfolio.

Valuation of Investment Portfolio

Securities, including listed and unlisted shares and notes and options, are initially brought to account at cost, which is the cost of acquisition including transaction costs, and are revalued to market values continuously.

Increments and decrements on equity instruments are recognised as other comprehensive income and taken to the Asset Revaluation Reserve.

Where disposal of an investment occurs, any revaluation increment or decrement relating to it is transferred from the Asset Revaluation Reserve to Retained Earnings through Other Comprehensive Income.

		Consolidated	
		2026	2025
		\$	\$
Non-Current			
Listed Investments, at fair value			
-	Shares and trust units	1,430,980	1,302,423
		<u>1,430,980</u>	<u>1,302,423</u>
Unlisted Investments, at fair value			
-	Shares and trust units	1,777,711	1,608,703
		<u>3,208,691</u>	<u>2,911,126</u>

Securities at fair value through other comprehensive income at 30 June 2026

Listed below are those securities held in the investment portfolio that are revalued at fair value through other comprehensive income. Individual holdings in the portfolio may change during the course of the year.

		Consolidated			
		2026	2026	2025	2025
		No.	\$	No.	\$
Australian Equities					
Australia and New Zealand Banking Group Limited		16	566	650	18,954
Antipodes Global Value Active ETF		4,000	28,040	-	-
Australian Ethical Investments Limited		2,000	8,380	2,000	12,780
Bega Cheese Limited		-	-	2,667	14,562
Coventry Group Limited		25,000	7,500	-	-
Danger Close Rights Holdings Pty Ltd		20,000	20,000	20,000	20,000
Hamilton Cash Management Trust		43,495	43,495	42,237	42,237
Hamilton Sirius Fund		926,884	1,129,316	905,845	1,133,846
Illuminator Investment Company Limited		1,584,945	412,086	1,560,000	405,600
Imperial Pacific Limited		218,102	436,204	210,150	353,052

Note 11: Investment portfolio (continued)

	Consolidated			
	2026	2026	2025	2025
	No.	\$	No.	\$
Australian Equities				
Industrial Property Trust	140,625	140,625	-	-
Juno Minerals Limited	919	20	919	25
Jupiter Mines Limited	15,000	4,050	15,000	3,000
Kalina Power Limited	400,007	5,200	400,007	2,000
Kelsian Group Limited	-	-	2,000	7,580
Ku-ring-gai Financial Services Limited	10,000	4,400	10,000	5,500
Landsdowne Investment Company Limited	20	2,000	20	2,000
Loftus Peak Disruption Fund	5,000	32,300	5,000	28,550
Manuka Resources Limited	83,333	6,500	83,333	3,583
Myer Holdings Limited	20,000	6,100	20,000	12,100
Newcastle Securities & General Trust	257,262	462,687	242,208	429,775
NSX Limited	-	-	1	1
Peter Warren Automotive Holdings Limited	2,500	2,350	2,500	3,562
Plato Global Alpha Fund Complex ETF	2,000	30,240	-	-
Reece Limited	5,000	86,150	5,000	71,750
Tyrex Solutions Unit Trust	90,000	45,000	90,000	45,000
Westpac Banking Corporation	-	-	500	16,930
Winpar Holdings Limited	77,205	61,764	76,343	61,074
Xref Limited	4,000	328	4,000	620
		<u>2,975,300</u>		<u>2,694,081</u>
International Equities				
Amalgamated Telecom Holdings Limited	5,000	6,060	5,000	6,300
Atlantic & Pacific Packaging Company Limited	2,000	3,223	2,000	4,073
Blue Lagoon Cruises Limited	920	4,346	920	4,592
Communications Fiji Limited	1,000	3,159	1,000	4,257
Kinetic Growth Fund	1,023	1,154	1,023	1,150
RB Patel Group Limited	2,500	4,803	2,500	5,023
South Pacific Stock Exchange Limited	1	9,999	1	9,999
Toyota Tsusho (South Sea) Limited	1,000	13,551	1,000	14,316
VB Holdings Limited	42,000	187,096	42,000	167,335
		<u>233,391</u>		<u>217,045</u>
Total Equities		<u><u>3,208,691</u></u>		<u><u>2,911,126</u></u>

Note 12: Investments accounted for using the equity method

Associate Accounting Policy

Associates are entities over which the company has significant influence but not control, generally accompanied by a shareholding of between 20 per cent and 50 per cent of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost in the company's financial statements.

Interest held in the following associated companies:

Name	Principal activities	Country of incorporation	Class of shares	Ownership interest		Carrying amount of interest	
				2026 %	2025 %	2026 \$	2025 \$
Unlisted:							
Hamilton Capital Pty Limited	Investing	Australia	Ordinary	45.76	45.76	802,669	779,273
Regional Cinemas Australia Pty Ltd	Media and Entertainment	Australia	Ordinary	30.00	30.00	311,632	321,110
Tyrex Holdings Pty Limited	Manufacturing	Australia	Ordinary	28.13	28.13	632,901	442,473
						1,747,202	1,542,856
</							

Note 13: Tax

	Note	Consolidated	
		2026	2025
		\$	\$
a. Assets			
Deferred tax assets comprise:			
Deferred tax assets attributable to realised capital losses		158,951	140,742
Deferred tax assets attributable to tax losses		22,828	43,685
Unrealised (gains)/ losses on investments		-	-
Other temporary differences		9,476	8,098
		191,255	192,525
b. Liabilities			
Deferred tax liability comprises:			
Unrealised (gains)/ losses on investments		90,085	74,162
Other temporary differences		1,414	1,602
Total		91,499	75,764
c. Reconciliations			
i. Deferred Tax Assets			
The movement in deferred tax assets for each temporary difference during the year is as follows:			
Deferred tax assets attributable to realised capital losses			
Opening balance		140,742	134,707
Credited to the income statement		18,209	6,035
Closing balance		158,951	140,742
Deferred tax assets attributable to tax losses			
Opening balance		43,685	22,084
Credited to the income statement		(20,857)	21,601
Closing balance		22,828	43,685
Unrealised (gain)/loss on investments			
Opening balance		-	(53,245)
Credited to the reserve		-	53,245
Closing balance		-	-
Other temporary differences			
Opening balance		8,098	5,629
Credited to the income statement		1,378	2,469
Closing balance		9,476	8,098
		191,255	192,525

Note 13: Tax (continued)

	Note	Consolidated	
		2026	2025
		\$	\$
ii. Deferred Tax Liability			
The movement in deferred tax liability for each temporary difference during the year is as follows:			
Unrealised (gain)/loss on investments			
Opening balance		74,162	-
Credited to the income statement		15,923	74,162
Closing balance		90,085	74,162
Other temporary differences			
Opening balance		1,602	153
Credited to the income statement		(188)	1,449
Closing balance		1,414	1,602

Note 14: Trade and other payables

Current			
Trade payables		130,690	639,912
Accrued charges		718,039	933,835
Income tax payable		-	-
Withholding tax		-	-
Unsecured notes payable		-	2,927,143
		848,729	4,500,890

Note 15: Borrowings

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Current

Secured

- Short-term borrowings	47,903	45,437
- Limited Recourse Secured Notes	55,207,754	78,594,683
	55,255,657	78,640,120

Note 15: Borrowings (continued)

	Note	Consolidated	
		2026	2025
		\$	\$
a.	Short-term borrowings are secured by listed securities held in the company's investment and trading portfolios and are repayable on demand. The carrying amounts of assets pledged as security is:		
		171,866	159,231
b.	The limited recourse secured notes are secured over unsecured notes. The liability to pay interest and the repayment of the principal on these notes is limited to the receipt of interest and principal, if any, from the issuer of the unsecured notes. Refer Note 10a.		

Note 16: Issued Capital

1,250,313 (2025: 1,220,313) A ordinary shares fully paid	16a	896,900	878,900
1,000,000 (2025: 1,000,000) B ordinary shares fully paid	16b	461,866	461,866
		1,358,766	1,340,766
a. A ordinary shares			
At the beginning of reporting period		878,900	860,900
Shares issued during the year		18,000	18,000
At reporting date		896,900	878,900
b. B ordinary shares			
At the beginning of reporting period		461,866	461,866
Shares issued during the year		-	-
At reporting date		461,866	461,866

All ordinary shares rank equally inter se for the purposes of participation in profits or capital of the company.

A ordinary shares confer on their holder the right to received notices, reports and accounts and to attend and speak, but not vote at general meetings of the company.

B ordinary shares confer on their holder the right to receive notices, reports and accounts and to attend, speak and vote at general meetings of the company.

Note 17: Reserves

Asset revaluation reserve	17a	320,621	259,410
Capital profits	17b	77,301	77,301
Foreign exchange reserve	17c	25,747	33,762
		423,669	370,473
a. Asset revaluation reserve			
Movements during the year			
Opening balance		259,410	214,555
Revaluation of non-current assets		77,133	65,772
Provision for tax on unrealised gains		(15,922)	(20,917)
Closing balance		320,621	259,410

The asset revaluation reserve records revaluations of non-current assets. Under certain circumstances dividends can be declared from this reserve.

Note 17: Reserves (continued)

	Note	Consolidated	
		2026	2025
		\$	\$
b. Capital profits reserve			
Movements during the year			
Opening balance		77,301	77,301
Transfer from retained profits		-	-
Closing balance		77,301	77,301
The capital profits reserve records realised capital gains upon sale of non-current assets. As the balance of this reserve relates to net realised gains it may be distributed as cash dividends at the discretion of the Directors.			
c. Foreign exchange reserve			
Movements during the year			
Opening balance		33,762	29,666
Transfer to retained profits		(8,015)	4,096
Closing balance		25,747	33,762

Note 18: Financial instruments

(a) Financial Risk Management

Accounting Standards identify three types of risk associated with financial instruments (i.e. the group's investments, receivables, payables and borrowings).

Credit Risk

This is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Credit risk is managed as noted in the Notes to the financial statements with respect to cash and trade and other receivables. None of these assets are over due or considered to be impaired.

The group manages credit risk by regularly monitoring loans and receivable balances. At 30 June 2026, the group had credit exposure with loans and unsecured notes totalling \$55,207,754. The loans and advances are secured over by the holders interests in various managed investments schemes. These loans and advances have been pledged as security to the holders of the limited recourse secured notes.

Liquidity Risk

This is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The group monitors its cash-flow requirements and ensures that it has either cash or access to short term borrowing facilities available sufficient to meet any payments.

The timing of the repayments of principal and interest on the limited recourse notes is equivalent to the timing of the repayment of the principal and interest on the loans and advances and the unsecured notes.

The group's other major cash outflow is the purchase of securities, the level of which is manageable by the Board. Furthermore, a proportion of the group's assets are in the form of readily tradeable securities which can be sold if necessary. The current financial liabilities are shown in Notes 14 and 15.

Note 18: Financial instruments (continued)

Interest Rate Risk

The group is exposed to interest rate risk, which is the risk that the value of a financial instrument will fluctuate as a result of changes in market interest rates. The risk is managed by the group maintaining an appropriate mix between fixed and floating rate borrowings. The effective average of interest rates on:

Short term borrowings was 9.99% (2025: 9.49%).

Long term borrowings was 9.99% (2025: 9.49%).

As at the 30 June 2026 the group's interest bearing short term borrowings excluding the limited recourse secured notes was \$47,903.

The interest rates on the limited recourse secured notes are fixed for the term of the notes.

The interest rates on the unsecured notes and loans and advances are fixed for the term of the notes and loans and advances.

Accordingly, the group is not exposed to any interest rate risk in relation to the above.

Currency Risk

A proportion of the group's assets are exposed to movements in the value of foreign currencies relative to the Australian dollar. Considering the quantum of the assets in absolute terms as well as relative terms compared to the group's total assets it is not cost-effective to hedge against foreign currency fluctuations.

Fair Value of Financial Assets and Liabilities

The fair value of cash and cash equivalents, borrowings and non-interest monetary financial assets and liabilities of the group approximate their carrying value.

The fair value for assets that are actively traded on a market is determined by reference to market prices prevailing at balance date, where the securities are traded on an organised market. Where a security is not actively traded on a market, its fair value is determined by the Directors.

Market Risk

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price.

The group is subject to market risk as it invests its capital in securities which are not risk free, i.e. the market price of these securities can fluctuate.

Loans and advances unsecured notes are not subject to market risk. The Group's Investment and Trading Portfolios are subject to market risk. A general fall in market prices of 5% or 10%, if spread equally over all assets in the investment and trading portfolios would lead to a pre-tax reduction in the group's equity of \$162,143 or \$324,285 respectively.

The group seeks to minimise market risk by ensuring that it is not, in the opinion of the Board, overly exposed to one company or one particular sector of the market. The relative weightings of the individual securities and relevant market sectors are reviewed regularly, and risk can be managed by reducing exposure where appropriate. The group does not have set parameters as to a minimum or maximum amount of the portfolio that can be invested in a single company or sector.

Note 18: Financial instruments (Continued)

Market Risk (continued)

	2026	2025
	%	%
The Group's investment and trading portfolio by sector is as follows:		
Materials	6.33	2.15
Banks	1.92	3.28
Capital goods	3.02	2.58
Commercial	0.52	0.70
Consumer services	0.35	0.73
Energy and utilities	0.84	0.82
Healthcare equipment and services	-	-
Media and entertainment	0.71	0.82
Food and beverage	-	0.49
Food and staples retailing	-	-
Diversified financials	80.36	82.29
Pharmaceuticals, biotech and life sciences	-	-
Real estate	5.92	5.83
Retailing	-	-
Telecommunication services	-	-
Transportation	-	0.26
Software, hardware and services	0.03	0.05
	100.00	100.00

Securities representing over 5 per cent of the combined investment and trading portfolio at 30 June 2026 were:

	Portfolio
	%
Hamilton Sirius Fund	34.82
Illuminator Investment Company Limited	12.71
Imperial Pacific Limited	13.45
Newcastle Securities and General Trust	14.27
VB Holdings Limited	5.77

No other security represents over 5 per cent of the group's investment and trading portfolios.

(b) Fair Value Measurement

The consolidated entity measures and recognises following assets and liabilities at fair value on a recurring basis after initial recognition:

- Trading portfolio; and
- Investment portfolio.

The company does not measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

Note 18: Financial instruments (continued)

Fair value hierarchy

AASB 13 Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (Level 1);

Measurements based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices) (Level 2); and

Measurements based on inputs for the asset or liabilities that are not based on observable market data (unobservable inputs) (Level 3).

Further information on the determination of the fair value is set out below:

Investment and Trading Portfolios – Level 1

The company's Level 1 investments and trading portfolio consist of securities listed on the Australian Stock Exchange, National Stock Exchange and other public stock exchanges. The valuation of listed investments has been obtained on the basis of quoted prices (unadjusted) in an active market for an identical security at 30 June 2026.

Investment Portfolio – Level 2

The company's Level 2 Investment portfolio investments consist of unlisted securities and trusts. For trusts and unlisted securities, the valuations of these investments have been determined on the basis of the company's share of the investment's net assets as at 30 June 2026.

The following table provides the fair values of the company's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

	Level 1	Level 2	Level 3	Total
30 June 2026	\$	\$	\$	\$
Financial assets at fair value through other comprehensive income				
Investment portfolio	1,353,224	1,855,467	-	3,208,691
Financial assets at fair value through profit or loss				
Trading portfolio	34,162	-	-	34,162
Other financial assets at fair value	-	-	55,207,754	55,207,754
Total	1,387,386	1,855,467	55,207,754	58,445,607

	Level 1	Level 2	Level 3	Total
30 June 2025	\$	\$	\$	\$
Financial assets at fair value through other comprehensive income				
Investment portfolio	1,220,176	1,690,950	-	2,911,126
Financial assets at fair value through profit or loss				
Trading portfolio	43,906	-	-	43,906
Other financial assets at fair value	-	-	78,594,683	78,594,683
Total	1,264,082	1,690,950	78,594,683	81,549,715

Note 18: Financial instruments (continued)

Fair value hierarchy (continued)

Unsecured notes and loans and advances – Level 3

The company's Level 3 financial assets consist of unsecured notes and loans and advances. The financial asset and liabilities are carried at amortised cost.

Reconciliation of Level 3 fair value measurements:

	Consolidated	
	2026 \$	2025 \$
Opening balance	78,594,683	118,127,556
Issues	275,774	7,922,193
Redemptions	(23,662,703)	(47,455,066)
Closing balance	55,207,754	78,594,683

Note 19: Segment reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The Board has been identified as the chief operating decision-maker, as it is responsible for allocating resources and assessing performance of the operating segments.

Pritchard Equity Limited, its controlled and associated entities carry on the business of an investment company and financial services company, within Australia and Fiji.

Description of segments

The Board makes the strategic resource allocations for the group. The group has therefore determined the operating segments based on the reports reviewed by the Board, which are used to make strategic decisions. The Board is responsible for the group's entire portfolio of investments and considers the business to have a single operating segment. The Board's asset allocation decisions are based on a single, integrated investment strategy, and the group's performance is evaluated on an overall basis. The group invests in equity securities and other instruments to provide shareholders with attractive investment returns through access to a steady stream of fully franked dividends and enhancement of capital invested.

2026	Investments \$	Financial Services \$	Structured Finance Products \$	Total \$
Revenue	337,508	192,137	166,018	695,663
Results	230,096	7,762	116,213	354,071
Assets	6,053,468	173,808	55,886,511	62,113,787

2025	Investments \$	Financial Services \$	Structured Finance Products \$	Total \$
Revenue	276,482	139,302	245,723	661,507
Results	198,984	25,745	172,006	396,735
Assets	8,671,845	530,031	79,501,915	88,703,791

Note 20: Key management personnel

The key management personnel of the company and their remuneration is reflected in the Remuneration Report on page 12 of the annual report.

Note 21: Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Transactions with related parties:

	Consolidated	
	2026	2025
	\$	\$
Entities which have Steven Pritchard and Enzo Pirillo as common directors and in which the directors have either a direct or an indirect beneficial interest		
Interest receivable from RAM Investment Partners No.1 Pty Limited	552,166	697,911
Purchase/(redemption) of unsecured note from RAM Investment Partners No.1 Pty Ltd	(11,132,360)	(24,802,967)
Interest receivable from RAM Investment Partners No.2 Pty Limited	126,591	209,321
Purchase/(redemption) of unsecured note from RAM Investment Partners No.2 Pty Ltd	(12,254,570)	(10,877,007)
Accounting fees paid/payable to Rees Pritchard Pty Limited	50,204	68,561
Share registry fees paid to Newcastle Capital Markets Registries Pty Limited	9,615	9,041
Entities which have Steven Pritchard and Gordon Elkington as common directors		
Units held in Tyrex Solutions Unit Trust	45,000	45,000
Entities in which the directors have either a direct or an indirect beneficial interest		
Units held in Tyrex Solutions Unit Trust	45,000	45,000
Units held in Industrial Property Trust	140,625	-
Related party is a director of the company		
Loan payable to Steven Shane Pritchard	14,987	15,832
Loans and advances to subsidiaries		
Balance at beginning of year	1,175,627	1,249,907
Advances	430,911	133,249
Repayments	(635,662)	(207,529)
Impairment adjustment	-	-
Closing balance	970,876	1,175,627
Loans and advances from subsidiaries		
Balance at beginning of year	975,667	762,160
Advances	160,418	213,507
Repayments	-	-
Closing balance	1,136,085	975,667

Note 22: Parent entity financial information

Summary Financial Information

The individual financial statements for the parent entity show the following aggregate amounts:

Statement of financial position

	Parent	
	2026 \$	2025 \$
Current assets	1,563,808	852,515
Total assets	3,947,050	3,222,490
Current liabilities	1,692,638	958,976
Total liabilities	1,696,699	967,489
Net assets	2,250,351	2,255,001
Equity		
Issued capital	1,358,766	1,322,766
Reserves		
Asset revaluation reserve	9,475	19,863
Capital profits reserve	55,597	55,597
Retained earnings	826,513	838,775
Total equity	2,250,351	2,255,001
(Loss)/profit for the year	(12,262)	(55,234)
Total comprehensive income	(22,650)	(38,655)

Note 23: Subsequent events to reporting date

At balance date, no matters or circumstances have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the group, the results of those operations, or the state of affairs of the group in future financial years.

Note 24: Company details

The registered office and principal place of business of Pritchard Equity Limited is:

10 Murray Street

Hamilton

New South Wales 2303

Consolidated Entity Disclosure Statement

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share capital held	Country of incorporation	Australian resident or foreign resident	Foreign tax jurisdiction(s) of foreign residents
Pritchard Equity Limited	Body Corporate	-	N/A	Australia	Australian	N/A
Henley Underwriting & Investment Company Pty Limited	Body Corporate	-	100	Australia	Australian	N/A
The NSX Investment Trust	Trust	-	100	Australia	Australian	N/A
Iconic Entertainment Group Proprietary Limited	Body Corporate	-	100	Australia	Australian	N/A
Iconic Cinemas Proprietary Limited	Body Corporate	-	100	Australia	Australian	N/A
PEQ Investment Holdings Pty Limited	Body Corporate	-	100	Australia	Australian	N/A
First Newcastle Pty Limited	Body Corporate	-	100	Australia	Australian	N/A
The Newcastle Exchange Pty Limited	Body Corporate	-	100	Australia	Australian	N/A
The South Pacific Investment Company Pty Limited	Body Corporate	-	100	Australia	Australian	N/A ¹
Fijistock Brokers Pte Limited	Body Corporate	-	90	Fiji	Fijian	Fiji
Structured Finance Securities Pty Limited	Body Corporate	-	100	Australia	Australian	N/A

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

¹ The South Pacific Investment Company Pty Limited is classified as an Australian tax resident under the ITAA 1997, but is a tax resident of Fiji under the laws of Fiji and is subject to the double taxation treaty between Australia and Fiji.

Directors' Declaration

1. In the opinion of the Directors of Pritchard Equity Limited:

a. The financial statements and notes as set out on pages 14 to 38 are in accordance with the Corporations Act 2001, and in particular:

- (i) Give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
- (ii) Comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

b. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

2. The financial statements comply with International Financial Reporting Standards.

3. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of the Directors.



Steven Shane Pritchard

Director



Gordon Bradley Elkington

Director

10 September 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRITCHARD EQUITY LIMITED

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Pritchard Equity Limited (the Company), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, the consolidated entity disclosure statement and the Directors' declaration of the company and the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

In our opinion the financial report of Pritchard Equity Limited is in accordance with the Corporations Act 2001, including:

- i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and
- ii) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed each matter is provided in that context.

Key Audit Matters (cont'd)

1. Recognition and classification of Structured Products

Why significant

As at 30 June 2026, a significant proportion of the consolidated entity's assets (89%) and liabilities (95%) are in structured finance products related to significant investor visa's ("SIVs"). The fair value of these financial assets is \$55,207,754 (2025: \$78,594,683) and the fair value of liabilities is \$55,255,657 (2025: \$78,640,120) as disclosed in Notes 10 and 15 of the financial report.

The assets are classified as 'level 3' financial instruments in accordance with the classification under Australian Accounting Standards where measurements are based on unobservable inputs. Accordingly, the financial assets and liabilities are carried at amortised cost. Refer to Note 18 for the fair value hierarchy.

Based on the above, we have considered the completeness and existence of the related assets and liabilities to be a Key Audit Matter.

How our audit addressed the key audit matter

We have audited the following documentation in relation to the structured finance products:

- Assessing the relevant legal agreements including contracts, note deeds and investment agreements to identify and confirm the existence and treatment of rights and obligations therein;
- Testing the reconciliations completed by management to ensure interest calculations and current and non-current classifications of the related assets and liabilities are correct.

We also assessed the appropriateness of the related disclosures in Notes 10, 15 and 18.

2. Valuation & Existence of Trading & Investment Portfolios

Why significant

As at 30 June 2026, the consolidated entity's assets included trading and investment securities. The fair value of these assets is \$3,242,853 (2025: \$2,955,032) as disclosed in Notes 9 and 11 of the financial report.

Of these assets, \$1,387,386 were listed securities classified as 'level 1' financial instruments in accordance with the classification under Australian Accounting Standards where quoted prices in active markets are available for identical assets. The remaining \$1,855,467 were unlisted securities classified as 'level 2' financial instruments where inputs other than quoted prices included in level 1 that are observable for the asset are used.

Refer to Notes 9 and 11 for details of these assets and Note 18 for the fair value hierarchy.

Based on the above, we have considered the valuation and existence of financial assets to be a Key Audit Matter.

How our audit addressed the key audit matter

We performed substantive testing on a sample of financial assets. This included, but was not limited to, the following:

- agreeing the quantity of securities held and recognised in the financial report to external independent trading registers;
- confirming the market value as at 30 June 2026 using reputable and active trading websites such as the Australian Securities Exchange, New York Stock Exchange and London Stock Exchange;
- confirming international shares are converted to Australian dollars using appropriate foreign exchange rates and the value of shares are accounted for appropriately at 30 June 2026;
- reviewing the financial statements of unlisted investments to ensure that the investment is not impaired; and
- reviewing reconciliations prepared by management and supporting documentation to confirm market movements. This included agreeing the gain/loss incurred throughout the period to transaction reports.

We also assessed the appropriateness of the related disclosures in Notes 9, 11 and 18.

Other Information

Other information is financial and non-financial information in the annual report of the company which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for Other Information in the annual report.

The Other Information we obtained prior to the date of this Auditor's Report was the Director's report. The remaining Other Information is expected to be made available to us after the date of the Auditor's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information in the Financial Report and based on the work we have performed on the Other Information that we obtained prior the date of this Auditor's Report we have nothing to report.

Directors' Responsibilities for the Financial Report

The directors of the Company are responsible for the preparation of:

- i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and
- ii) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and
- iii) for such internal control as the directors determine is necessary to enable the preparation of the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

In preparing the financial report, the Directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using a going concern basis of accounting unless the Directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Auditor's Responsibilities for the Audit of the Financial Report

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Pritchard Equity Limited for the year ended 30 June 2026, complies with section 300A of the Corporations Act 2001.



Responsibilities

The Directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF

PKF

A handwritten signature in black ink, appearing to read "K Helmers", with a long, sweeping underline that extends to the right.

KEVIN HELMERS
PARTNER

10 SEPTEMBER 2026
NEWCASTLE, NSW

STOCK EXCHANGE INFORMATION

Top 20 A Ordinary Shareholders as at 8 September 2026

Shareholder	Shares	% of Issued
Pritchard and Company Pty Ltd	505,645	40.44
Dr Gordon Bradley Elkington	90,521	7.24
Mr Steven Shane Pritchard	67,845	5.43
Mr Enzo Pirillo	56,886	4.55
Hamilton Asset Management Limited	47,485	3.80
Illuminator Investment Company Limited	44,040	3.52
Hamilton Capital Pty Ltd	42,328	3.39
WCL Nominees Pty Ltd	31,281	2.50
Fuggle Nominees Pty Limited	29,750	2.38
Newcastle Capital Markets Registries Pty Limited	28,610	2.29
Longbow Croft Capital Pty Limited	28,565	2.28
Mrs Aija Valija Mackenzie	27,795	2.22
Wilcorp No. 41 Pty Limited	22,778	1.82
Abelia Grove Pty Ltd	20,460	1.64
Mrs Milly Elkington	14,530	1.16
Mr Trevor Hansen and Ms Zoe Kathryn Greenwood	13,300	1.06
Mr John MacNaughtan and Mrs Josephine MacNaughtan	12,500	1.00
Mr Douglas Robert Graham Neild	8,940	0.72
Mark Jon Tovey	7,960	0.64
Wayne John Dixon and Mrs Brenda Karen Dixon	7,960	0.64
Tammy Mitchum and Ray Mitchum	7,960	0.64
Richard Benjamin Cook and Kim Elizabeth Cook	7,960	0.64
Dean Frances Coupland and Keitha Kim Coupland	7,960	0.64
Diane Gardner	7,960	0.64
Steven Pritchard Investments Pty Limited	7,855	0.63
	1,148,874	91.89

Number of A ordinary shares held	Number of Shareholders
1 – 1,000	17
1,001 – 5,000	29
5,001 – 10,000	14
10,001 – 100,000	16
100,001 and over	1

Top 20 B Ordinary Shareholders as at 8 September 2026

Shareholder	Shares	% of Issued
Pritchard and Company Pty Ltd	512,500	51.25
Mr Steven Shane Pritchard	63,113	6.32
Dr Gordon Bradley Elkington	58,314	5.83
Mr Enzo Pirillo	43,114	4.31
WCL Nominees Pty Ltd	31,281	3.13
Hamilton Capital Pty Ltd	28,000	2.80
Mr Trevor Hansen and Ms Zoe Kathryn Greenwood	26,100	2.61
Mrs Margaret Jane Pritchard	25,000	2.50
Fuggle Nominees Pty Limited	25,000	2.50
Mrs Aija Valija Mackenzie	23,330	2.33
Wilcorp No 41 Pty Limited	19,168	1.92
Abelia Grove Pty Limited	17,230	1.72
Illuminator Investment Company Limited	17,000	1.70
Longbow Croft Capital Pty Limited	13,500	1.35
Newcastle Capital Markets Registries Pty Limited	16,000	1.60
Hamilton Asset Management Limited	9,500	0.95
Mr John Gilbert and Mrs Janet Gilbert	5,000	0.50
Est John Barry Roberts and Mrs Judith Elizabeth Roberts	5,000	0.50
Winpar Holdings Limited	5,000	0.50
Jarfem Pty Ltd	5,000	0.50
	948,150	94.82

Number of B ordinary shares held	Number of Shareholders
1 – 1,000	27
1,001 – 5,000	18
5,001 – 10,000	2
10,001 – 100,000	14
100,001 and over	1

Substantial Shareholders

As at 8 September 2026 the names and holdings of substantial shareholders as disclosed in notices received by the company are as follows:

Substantial Shareholder	B Ordinary shares	% of total
Steven Shane Pritchard	648,113	64.81

Corporate Directory

Directors

Steven Shane Pritchard – Executive Chairman

Enzo Pirillo

Gordon Bradley Elkington

Secretary

Enzo Pirillo

Principal Place of Business and Registered Office

10 Murray Street

Hamilton NSW 2303

Telephone +61 2 4920 2877

Accountants

Rees Pritchard Pty Limited

10 Murray Street

Hamilton NSW 2303

Telephone +61 2 4920 2877

Share Registry

Newcastle Capital Markets Registries Pty Limited

10 Murray Street

Hamilton NSW 2303

Telephone +61 2 4920 2877

Stockbroker and Nominated Advisers

Pritchard & Partners Pty Limited

10 Murray Street

Hamilton NSW 2303

Telephone +61 2 4920 2877

Auditors

PKF Newcastle & Sydney

755 Hunter Street

Newcastle West NSW 2302

Telephone +61 2 4962 2688