

TRELLIDOR HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company" or "the Group")

THE **TRELLIDOR** GROUP

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. SALIENT FEATURES

The Group's trading profit after tax of R29.9 million (2024: R34.4 million), translates into headline earnings per share of 31.5 cents (2024: 36.1 cents).

Earnings per share, which include the impairment of goodwill and intangibles of R69.4 million, resulting from the disposal of Taylor and NMC, is a loss per share of 41.7 cents (2024: earnings per share 36.1 cents).

Cash generated from operations for the year increased by 30.1% to R66.5 million (2024: R51.1 million) driven by strong working capital management.

Net debt was reduced by R44.4 million, or 38.4%, to R71.3 million, contributing to a 30.3% reduction in finance costs to R9.9 million (2024: R14.2 million) excluding lease liabilities related costs.

2. DISPOSAL OF TAYLOR AND NMC

The Taylor and NMC businesses have not delivered to expectations and the return on capital for Taylor and NMC falls below that of Trellidor. The Disposal will refocus the Group on the Trellidor business, further reduce debt, facilitate reduction in group overhead, enhance return on capital and open other opportunities for capital re-allocation, designed to restore shareholder value.

As detailed in the announcement published on SENS on 21 August 2025, the Purchase Price for the shares and claims in Taylor and NMC is the aggregate consolidated net tangible asset value of Taylor and NMC as at 30 June 2025, calculated and adjusted in accordance with IFRS and the provisions of the Sale of Shares and Claims Agreement, which calculation specifically excludes certain items previously accounted for by the Group in the net asset value of Taylor and NMC, such as intangible assets, IFRS 16 right-of-use assets, deferred tax assets, overdraft or term facilities, IFRS 16 lease liabilities, deferred tax liabilities and shareholder loans.

The parties finalised the Effective Date Balance Sheet and calculated the Purchase Price, in accordance with the Sale of Shares and Claims Agreement, as being an amount of R51.9 million.

3. OVERVIEW OF CONTINUED OPERATIONS

Group revenue from continued operations for the year decreased by 8.9% to R367.1 million (2024: R402.9 million*).

Locally the Trellidor division revenues performed below expectations, declining by 7.8%, whilst the rest of Africa showed 1.4% growth. The biggest drop in local sales occurred in the last quarter of the year, which has proven generally difficult across industries.

As anticipated, the overall revenue from the UK decreased by 14.7%, given the completion of the significant once-off project last year. The UK underlying market continued to perform well, with revenue excluding project contracts, increasing 55.3% on last year.

Gross profit decreased by 13.6% on the back of lower factory volumes. Operating costs were well controlled, decreasing by 5.7%. As a result, operating profit decreased by 28.3% to R39.8 million (2024: R55.5 million*), underpinned by the anticipated decline in project revenue in the UK and the continued strain on the local division.

* *The comparative amounts for the year ended 30 June 2024 have been re-presented to account for the discontinued operations.*

4. GROUP OUTLOOK

Restoration of shareholder value remains the foremost focus of the Group. The Group has successfully completed the first phase, being the significant reduction in the net debt position and resultant stabilising of the balance sheet.

This, coupled with the disposal of Taylor and NMC, means the Group is well positioned to focus on implementing the plans to recoup and grow Trellidor's share in the domestic, African and UK market. These plans include allocating additional resources targeting the non-residential market and a geographical expansion strategy of the franchise network, which has already been initiated, and is showing early signs of promise.

This, together with rigorous management of factory efficiencies, costs, margins and strong cash generation, supported reduced corporate costs, debt servicing and finance charges, will further improve returns on capital.

5. DIVIDEND

Due to the successful cash generation and debt reduction over the past 24 months, the Company's board of directors ("**Board**") has declared a final gross dividend of 12.00 cents (2024: nil) per ordinary share.

Notice is hereby given that the Board has declared a final gross dividend of 12.00 cents per share for the year ended 30 June 2025. The dividend has been declared from cash reserves.

The dividend is subject to a local dividend tax rate of 20%, resulting in a net dividend of 9.60 cents per ordinary share, unless the shareholder is exempt from paying dividend tax or is entitled to a reduced rate of dividend tax in terms of an applicable double-taxation agreement.

The issued share capital at the declaration date is 95 209 820 shares. The income tax number of the company is 9419378840.

The salient dates for the dividend are as follows:

Last day of trade to receive a dividend	Monday, 22 September 2025
Shares commence trading "ex" dividend	Tuesday, 23 September 2025
Record date	Friday, 26 September 2025
Payment date	Monday, 29 September 2025

Share certificates may not be dematerialised or rematerialised between Tuesday, 23 September 2025 and Friday, 26 September 2025, both days inclusive.

6. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information contained in the summarised consolidated audited financial statements (“**Summary AFS**”) and the consolidated audited annual financial statements (“**Full AFS**”) and does not contain full or complete details.

The Summary AFS, together with the Full AFS can be found at:

https://senspdf.jse.co.za/documents/2025/JSE/ISSE/TRLE/TRL_FY25.pdf

The annual results have been audited by the Company’s auditors, PKF Durban, who expressed an unmodified audit opinion thereon. This auditor’s report is available, along with the Full AFS, on the Company’s website at:

<https://holdings.trellidor.co.za/wp-content/uploads/2025/09/Trellidor-Group-Annual-Financial-Statements-2025.pdf>

A copy of the Summary AFS are also available for viewing on the Company’s website at:

<https://holdings.trellidor.co.za/wp-content/uploads/2025/09/TRL-FY25.pdf>

Any investment decisions by investors and/or shareholders should be based on consideration of the Full AFS, as a whole.

7. WEBINAR

Shareholders are advised that the Company will be hosting a webinar at 11:00 am SAST today, Thursday, 4 September 2025 to present the financial results to shareholders and the market.

Please follow the below link to register for the webinar:

https://us02web.zoom.us/webinar/register/WN_U90RIVJORTGv70PJXl0d1w#/registration

A copy of the results presentation is available on the Company’s website at:

<https://holdings.trellidor.co.za/wp-content/uploads/2025/09/TRL-FY25-Roadshow-Presentation.pdf>

Durban
4 September 2025

Sponsor
PSG Capital



PSG CAPITAL