



ABN 85 003 622 866
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Clover Corporation Limited

ASX Appendix 4E
Preliminary Final Report
31st July 2025

Lodged with the ASX under Listing Rule 4.3A

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The reporting period is the financial year ended 31 July 2025 with the corresponding period being the financial year ended 31 July 2024.

Results for Announcement to the Market

- Total revenue increased 38% to \$86.0m;
- Net profit after tax is \$7.0m (2024: profit of \$1.5m);
- For a further explanation of the financial period operating result, please refer to the Review of Operations.

		% Change	Amount of Change \$'000		\$'000
Revenue from ordinary activities	Up	38%	23,797	to	86,004
Profit/(Loss) from ordinary activities after tax attributable to members	Up	382%	5,561	to	7,015
Net profit/(loss) for the period attributable to members	Up	601%	6,423	to	7,491

Dividends/distributions	Amount per security	Franked %
This Period		
Final dividend	1.00 cent	100%
Interim dividend	0.75 cent	100%
Previous corresponding period		
Final dividend	0.75 cent	100%
Interim dividend	0.00cent	100%

Record date for determining entitlements to the final dividend:

21 October 2025

Payment date for determining entitlements to the final dividend:

20 November 2025

Dividend reinvestment plans

There is no dividend reinvestment plan as at 31 July 2025.

Explanation of Operating Results

For a further explanation of the financial period operating result, please refer to the Review of Operations.

NTA Backing

	2025	2024
Net tangible asset backing per ordinary share after tax	42.11 cents	39.02 cents

EPS

	2025	2024
Basic Earnings per Share	4.20 cent	0.87 cent
Diluted Earnings per Share	4.20 cent	0.87 cent

Explanation of Profit after tax

For an explanation of the financial year operating results, please refer to the Review of Operations.

Explanation of Net Profit

For an explanation of the financial year operating results, please refer to the Review of Operations.

Explanation of Dividends

For an explanation of the dividend declared, please refer to the Review of Operations.

Other information

This report is based on accounts which have been audited, and an unqualified audit opinion has been issued.

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PRELIMINARY FINAL REPORT FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

Clover Corporation Limited
Financial year ended 31 July 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

	Notes	31-Jul-25 \$'000	31-Jul-24 \$'000
Sale of goods	1	86,004	62,207
Other (expense) / income	1	789	172
Interest Expense		(245)	(899)
Raw materials, consumables & conversion costs		(59,830)	(45,345)
Sales and marketing expenses		(5,583)	(4,818)
Administration and corporate expenses		(7,437)	(5,514)
Research and development expenses		(2,670)	(2,493)
New market Development Costs		(416)	(865)
Share Based Payments		(176)	(103)
Loss in Investment		-	(486)
Profit before income tax		10,436	1,856
Income tax (expense)		(3,421)	(402)
Profit after tax for the period		7,015	1,454
Other comprehensive loss			
Foreign currency translation adjustment, net of 30% tax		476	(386)
Total comprehensive (loss)/income for the period		7,491	1,068
Earnings per share (EPS)			
Basic earnings per share (cent per share)		4.20	0.87
Diluted earnings per share (cent per share)		4.20	0.87

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2025**

	Notes	31-Jul-25 \$'000	31-Jul-24 \$'000
Current assets			
Cash and cash equivalents	6	8,683	12,259
Trade and other receivables	7	25,116	13,711
Inventories	8	24,140	29,554
Other current assets - prepayments		1,090	1,357
		59,029	56,881
Non-current assets			
Property, plant and equipment	9	10,795	10,692
Right of use assets	10	1,420	1,845
Investments in associates	11	11,331	11,251
Deferred tax assets	4	2,321	1,816
Intangible assets	12	1,907	1,907
		27,774	27,511
Total assets		86,803	84,392
Current liabilities			
Trade and other payables	13	6,946	5,067
Interest bearing liabilities	14	917	3,435
Lease liability	15	401	411
Current tax liabilities	4	2,595	-
Short-term provisions	16	1,817	918
		12,676	9,831
Non-current liabilities			
Interest bearing liabilities	14	-	5,033
Lease liability	15	1,104	1,508
Deferred tax liabilities	4	752	892
Long-term provisions	16	39	58
		1,895	7,491
Total liabilities		14,571	17,322
Net assets		72,232	67,070
Equity			
Issued capital	17	36,270	36,270
Reserves	18	77	(575)
Retained profits		35,885	31,375
Total equity		72,232	67,070

The Statement of Financial Position should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

Consolidated	Issued Capital	Retained Earnings	Share Based Payment Reserve	Foreign Currency Translation Reserve	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 August 2023	36,270	31,173	(103)	(189)	67,151
Profit attributable to members of the entity	-	1,454	-	-	1,454
Other Comprehensive Income		-	-	(386)	(386)
Total Comprehensive Income for the year		1,454		(386)	1,068
Dividend paid	-	(1,252)	-	-	(1,252)
Share-based payment reserve	-	-	103	-	103
Balance at 31 July 2024	36,270	31,375	-	(575)	67,070
Balance at 1 August 2024	36,270	31,375	-	(575)	67,070
Profit attributable to members of the entity	-	7,015	-	-	7,015
Other Comprehensive Income		-	-	476	476
Total Comprehensive Income for the year		7,015		476	7,491
Dividend paid	-	(2,505)	-	-	(2,505)
Share-based payment reserve	-	-	176	-	176
Balance at 31 July 2025	36,270	35,885	176	(99)	72,232

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

	31-Jul-25 \$ '000	31-Jul-24 \$ '000
Cash flows from operating activities		
Receipts from customers	74,799	60,730
Payments to suppliers and employees	(64,597)	(49,069)
Interest paid	(245)	(899)
Income tax paid	(1,670)	(2,308)
Net cash inflow from operating activities	8,287	8,454
Cash flows from investing activities		
Acquisition of plant and equipment	(1,340)	(2,328)
Investment in MDLP	-	(287)
Loan to Associates	-	(356)
Net cash outflow from investing activities	(1,340)	(2,971)
Cash flows from financing activities		
Dividends paid	(2,505)	(1,252)
Loan Drawdowns	-	5,000
Repayment of interest-bearing liabilities	(7,573)	(5,966)
Lease payments	(445)	(443)
Net cash outflow from financing activities	(10,523)	(2,661)
Net increase in cash held	(3,576)	2,822
Cash at the beginning of the year	12,259	9,437
Cash at the end of the year	8,683	12,259

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

	31-Jul-25 \$'000	31-Jul-24 \$'000
1. Operating Result		
Profit before income tax includes the following items of income and expense which, together with other disclosures in this report are relevant in explaining the financial performance for the year:		
Revenue		
Sale of goods	86,004	62,207
Total Revenue	86,004	62,207
Depreciation and Amortisation	(1,558)	(1,272)
Net exchange gains /(losses)	789	172
Net Interest Expense	(245)	(899)

2. Dividends	Amount per security CPS
Final dividend	
Final dividend not recognised in accumulated profits expected to be paid on 20 November 2025	1.00
Final dividend for previous corresponding year paid on 18 November 2024	0.75
Interim dividend	
Interim dividend	0.75
Interim dividend for previous corresponding year	0.00
Dividend declared after balance date	

The Directors have declared a final dividend for the financial year ended 31 July 2025 of 1.0 cent per share (2024: final 0.75 cent per share) fully franked at 30%, payable on 20 November 2025, but not recognised as a liability at the end of the financial period.

The record date for this dividend will be 21 October 2025.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025 (continued)**

3. Segment information

Identification of reportable segments

The consolidated entity operates in the industry of processing tuna oil and manufacturing encapsulated products in Australia. Financial information about the business as a whole is reported to and reviewed by the Chief Executive Officer and Board of Directors on a monthly basis, in order to assess performance and determine the allocation of resources.

Geographical information

Revenues from external customers are reported according to our customer's delivery point. The Non-current assets of the Company by location are shown in the following table.

	Revenue from external Customers		Non-current Assets	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Australia / New Zealand	42,917	29,672	20,615	20,796
Asia	14,308	17,124	-	-
Europe / Middle East	25,387	12,845	-	-
Americas	3,392	2,566	5,252	4,808
Total	86,004	62,207	25,867	25,604

Note Product sold by the Company to the noted regions, as per point of delivery, does not mean that this is the point of final consumption of the finished product.

4. Audit

This report is based on financial statements that have been audited by Company Auditors PKF, who have issued an unqualified audit report.

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