

APPENDIX 4E

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Year Ended 30th June 2024

(Previous corresponding period:
Year ended 30th June 2023)

THE RPM GROUP

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RESULTS FOR ANNOUNCEMENT TO THE MARKET

1. Key Information

	Year ended 30 June			
	2024	2023	Movement	
	$	$	Up/Down	%
Revenue from continuing activities	**119,619,180**	108,749,376	Up	10%
Net profit from continuing activities before income tax attributable to members	**6,133,163**	2,470,947	Up	148%
Net profit from continuing activities after income tax attributable to members	**4,719,243**	1,768,980	Up	167%

2. Dividend

	Amount per security	Franked amount per security at 30%	Total
	Cents	Cents	Cents
(a) Final			
2024 final dividend	-	-	-
2023 final dividend	-	-	-
(b) Interim			
2024 interim dividend	-	-	-
2023 interim dividend	-	-	-

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RESULTS FOR ANNOUNCEMENT TO THE MARKET (CONT.)

3. Review of operations and outlook

During FY24 RPM demonstrated the resilience and diversity of our business with a strong earnings performance. We successfully implemented our acquisition growth strategy to increase our national footprint and invest further in our vertically integrated business model.

The Company expanded our product range into complementary verticals, and further improved its design, manufacturing, and distribution capabilities.

RPM again harnessed the benefits of our vertically integrated model, with increased cross-selling of the expanded product range across the national network of retail and wholesale locations. We continue to sign major new fleet contracts based on our expanded operations and manufacturing capabilities.

We are now focused on continued implementation of best-practice in inventory and supply chain management, supported by exceptional customer service. The network effect and increased operating leverage will enable sustainable earnings growth moving forward.

At the start of H2 FY24, we introduced a group-wide optimisation strategy to streamline and improve the overall business. As a result, the group's financial assets were assessed and optimisation and rationalisation initiatives undertaken.

To create a strong, smart, and sustainable business we have made investments and improvements that will ultimately result in a better business.

Over the past year, we have invested further in our wholesale distribution capacity with the addition of our 4WD accessories business and an expanded product offering to our caravan and camper trailer customers.

Our retail tyre division acquired complementary businesses and integrated NSW and VIC operations.

We are pleased to report 3.7% growth in revenue to $121 million, or up 10.0% excluding discontinued businesses. Reported EBITDA increased by 42% to $12.5 million. This growth demonstrates the resilience of our diversified business model when compared to competitors, especially in challenging market conditions.

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RESULTS FOR ANNOUNCEMENT TO THE MARKET (CONT.)

3. Review of operations and outlook (Cont.)

Looking forward, we will focus on higher-margin parts of the business, maximizing the value of each division through our ongoing refinement of supply chain management and operations. We expect increased cross-selling between our retail and wholesale divisions to drive organic growth while expanding our product range and customer base.

In FY25 we will continue to develop our existing businesses and pursue new growth opportunities. We expect this will position RPM for continued success in the evolving automotive aftermarket.

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024	2023
		$	$
Revenue	4	**119,619,180**	108,749,376
Employee benefits expenses	5	**(19,545,905)**	(17,211,999)
Other expenses	5	**(93,940,111)**	(89,066,430)
Profit from continuing operations before income tax		**6,133,163**	2,470,947
Income tax (expense) / benefit		**(1,413,920)**	(701,967)
Profit for the year from continuing operations		**4,719,243**	1,768,980
Loss for the year from discontinued operations		**(104,975)**	(537,956)
Total comprehensive income for the year		**4,614,268**	1,231,024

	Cents per Share	Cents per Share
Earnings per share (basic and diluted)		
Earnings from continuing operations	**2.32**	1.02
Loss from discontinued operations	**(0.05)**	(0.31)

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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024	2023
		$	$
ASSETS			
Current assets			
Cash and cash equivalents	6	**6,278,721**	4,382,962
Inventories	7	**24,713,517**	25,122,473
Trade and other receivables	8	**18,228,785**	14,618,281
Other Current Assets	8	**4,244,818**	3,648,360
Assets and disposal group classified as held for sale		**1,813,581**	1,397,883
Total current assets		**55,279,422**	49,169,959
Non-current assets			
Property, plant & equipment	9	**8,799,535**	7,484,310
Right of use assets		**8,856,199**	8,695,205
Intangible Assets	10	**41,032,676**	38,938,193
Other Non–current assets	11	**1,579,388**	1,797,669
Total non-current assets		**60,267,799**	56,915,378
Total assets		**115,547,221**	106,085,337
LIABILITIES			
Current liabilities			
Trade and other payables		**14,106,627**	19,784,754
Other Current liabilities		**24,085,515**	14,622,411
Liabilities included in disposal group held for sale		**1,426,896**	570,569
Total current liabilities	12	**39,619,038**	34,977,734
Non-current liabilities	13	**20,924,324**	26,145,696
Total liabilities		**60,543,362**	61,123,430
Net assets		**55,003,859**	44,961,907
EQUITY			
Issued capital		**44,438,064**	38,942,947
Reserves		**43,710**	223,710
Accumulated profits		**10,522,085**	5,795,250
Total equity		**55,003,859**	44,961,907

Net tangible assets per share	**6.866**	Cents per Share

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	$	$
Cash flows from operating activities		
Cash receipts from customers	**115,609,511**	104,604,240
Cash paid to suppliers and employees	**(104,695,022)**	(101,319,519)
Interest and other income received	**50,666**	15,177
Finance costs	**(1,405,690)**	(1,095,092)
Income tax paid	**(1,926,870)**	(1,315,411)
Net cash from continuing operations	**7,632,595**	889,395
Net cash used in discontinued operations	**-**	(407,605)
Net cash used in operating activities	**7,632,595**	481,790
Cash flows from investing activities		
Payment for property, plant and equipment	**(913,151)**	(1,845,679)
Net cash outflows from business combinations	**(2,838,467)**	(7,111,332)
Net cash outflow from investing activities	**(3,751,618)**	(8,957,011)
Cash flows from financing activities		
Proceeds/(Repayment) of lease principal	**(177,088)**	737,783
Payments for financial assets	**(3,658,924)**	(3,030,886)
Proceeds from the issue of shares	**3,682,686**	3,000,008
Proceeds from borrowings	**(1,831,892)**	5,103,470
Net cash inflow from financing activities	**(1,985,218)**	5,810,375
Net Increase (decrease) in cash and cash equivalents	**1,895,759**	(2,664,846)
Cash and cash equivalents at beginning of year	**4,382,962**	7,047,808
Cash and cash equivalents at the end of the year	**6,278,721**	4,382,962

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Issued Capital	Reserves	Accumulated Profits	Total Equity
	$	$	$	$
At 1 July 2022	34,215,339	223,710	4,576,665	**39,015,714**
Profit for the year	-	-	1,768,980	**1,768,980**
Adjustments to reserves	-	-	(550,395)	**(550,395)**
Issue of share capital	4,727,608	-	-	**4,727,608**
At 30 June 2023	**38,942,947**	**223,710**	**5,795,250**	**44,961,907**
At 1 July 2023	38,942,947	223,710	5,795,250	**44,961,907**
Profit for the year	-	-	4,719,243	**4,719,243**
Adjustments to reserves	-	(180,000)	7,592	**(172,408)**
Issue of share capital	5,495,118	-	-	**5,495,118**
At 30 June 2024	**44,438,064**	**43,710**	**10,522,085**	**55,003,859**

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NOTES TO ASX APPENDIX 4E

1. ACCOUNTING POLICIES, ESTIMATION METHODS AND MEASUREMENT BASES

Accounting policies, estimation methods and measurement bases used in this Appendix 4E are the same as those used in the last annual report and the last half-year report.

2. DETAILS OF CONTROLLED ENTITIES ACQUIRED

During the financial year the RPM Group has not acquired shares in any new businesses.

3. JOINT VENTURES

There are no associates or joint venture entities

4. REVENUE

	2024	2023
	$	$
Revenue from ordinary activities	**118,240,068**	106,623,818
Other income	**1,328,446**	2,110,381
Gain on sale of asset	**-**	-
Interest income	**50,666**	15,177
	119,619,180	108,749,376

Revenue by Division

	2024	2022
	$	$
Repairs & Roadside (Retail)	**41,780,679**	44,531,008
Motorsport (Retail)	**9,430,654**	8,616,295
Performance & Accessories (Retail & Wholesale)	**24,967,992**	22,075,346
Wheels & Tyres (Wholesale)	**43,389,385**	33,511,550
Revenue from continued operations	**119,568,711**	108,734,199
Revenue from discontinued operations	**1,431,265**	7,986,572
	120,999,976	116,720,771

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NOTES TO ASX APPENDIX 4E (CONT.)

5. OTHER EXPENSES

	2024	2023
	$	$
Cost of goods sold	**77,862,594**	72,710,943
Employee benefits expenses	**19,545,905**	17,211,999
Depreciation and amortisation	**4,515,505**	3,700,118
Share based expenses	**291,601**	271,218
Finance costs	**1,947,834**	1,714,449
Other expenses	**9,322,577**	10,669,702
	113,486,016	106,278,429

6. CASH AND CASH EQUIVALENTS

	2024	2023
	$	$
Cash at bank and in hand - unrestricted	**6,278,721**	4,382,962

7. INVENTORIES

	2024	2023
	$	$
Finished products	**23,834,347**	21,216,715
Goods in transit	**565,626**	3,591,745
Work in progress	**313,544**	314,013
	24,713,517	25,122,473

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NOTES TO ASX APPENDIX 4E (CONT.)

8. TRADE AND OTHER RECEIVABLES (CURRENT)

	2024	2023
	$	$
Trade receivables	**18,228,785**	14,618,281
Other debtors	**4,244,818**	3,648,360
	22,473,603	18,266,641

9. PROPERTY, PLANT AND EQUIPMENT

	2024	2023
	$	$
Property, plant and equipment	**12,307,260**	9,553,711
Less accumulated depreciation	**(3,507,725)**	(2,069,400)
	8,799,535	7,484,311

10. INTANGIBLES

	2024	2023
	$	$
Goodwill	**38,523,942**	36,448,153
Designs	**732,469**	732,469
Customer relationships	**1,494,074**	1,494,074
Patents, trademarks and others	**282,191**	263,497
	41,032,676	38,938,193

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NOTES TO ASX APPENDIX 4E (CONT.)

11. OTHER NON-CURRENT ASSETS

	2024	2023
	$	$
Trade and other receivables	**548,855**	550,252
Deferred tax assets	**1,030,533**	1,247,418
	1,579,388	1,797,670

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12. TRADE AND OTHER PAYABLES (CURRENT)

	2024	2023
	$	$
Trade creditors	**12,114,517**	11,029,911
Other creditors	**20,782**	437,610
ATO liabilities	**1,971,326**	1,982,793
Current lease liabilities	**2,930,117**	2,787,228
Current borrowings	**16,870,746**	11,160,099
Vendor finance	**2,095,975**	4,756,633
Provisions	**2,188,679**	2,252,891
	38,192,143	34,407,165

13. NON-CURRENT LIABILITIES

	2024	2023
	$	$
Non-current borrowings	**13,590,233**	13,189,403
Convertible note	**-**	5,813,369
Deferred tax liability	**347,189**	309,047
Non Current Provisions	**342,986**	247,234
Non-current lease liabilities	**6,643,916**	6,586,642
	20,924,324	26,145,696

NOTES TO ASX APPENDIX 4E (CONT.)

14. ISSUED CAPITAL

	2024		2023	
	Number of Shares	**$**	**Number of Shares**	**$**
Ordinary shares – no par value fully paid and authorised	**252,305,318**	**44,438,064**	184,406,999	38,942,947

	Number of Shares	$
Movements in ordinary share capital		
Opening balance - 1 July 2023	184,406,999	38,942,947
Options exercised	-	-
Issued	55,713,721	4,011,388
Acquisition of businesses	11,041,062	1,370,397
Share based payment reserve	1,143,536	113,333
Closing balance - 30 June 2024	**252,305,318**	**44,438,064**

Shares issued for acqusition of the following businesses:

ACT Total Tyres

Safety Dave

15. OPTIONS OUTSTANDING

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NOTES TO ASX APPENDIX 4E (CONT.)

Listed Options at 30 June 2024

As at 30 June 2024 there were 96,370,464 listed options on issue (2023: Nil)

	Consolidated Group	
	2024	**2023**
Beginning of the period	**-**	-
Issued during the period	96,370,464	-
Exercised during the period	**-**	-
End of the period	**96,370,464**	-

During the period NIL listed options were exercised (2023: Nil)

As at 30 June 2024 there were 96,370,464 listed options on issue which are exercisable at $.10 each with an expiry date of 31 August 2025. (2023: Nil)

Unlisted Options at 30 June 2024

As at 30 June 2024 there were Nil unlisted options on issue (2023: 6,000,000)

	Consolidated Group	
	2024	**2023**
Beginning of the period	**6,000,000**	26,939,570
Issued during the period	**-**	-
Exercised during the period	**-**	-
Expired during the period	**(6,000,000)**	(20,939,570)
End of the period	**-**	6,000,000

During the year 6,000,000 unlisted options expired (2023: 20,939,570)

During the year Nil unlisted options were exercised (2023: Nil)

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NOTES TO ASX APPENDIX 4E (CONT.)

16. SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the financial year which 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 other than:

- Selling Formula Offroad in New South Wales

17. DETAILS OF DIVIDEND OR DISTRIBUTION REINVESTMENT PLANS IN OPERATION

There is not a dividend or distribution reinvestment plan in operation.

18. OTHER INFORMATION REGARDING THESE ACCOUNTS

These accounts are in the process of being audited. The audit report will be made available with the Company's final annual report.

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