

Appendix 4E – Preliminary Final Report For the year ended 30 June 2025

1. Company details

Name of entity:	Propel Funeral Partners Limited
ABN:	41 616 909 310
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

			\$'000
Revenues from ordinary activities	up	7.9% to	225,833
Operating net profit after tax ('Operating NPAT') (refer below)	up	2.2% to	21,604
Profit from ordinary activities after tax attributable to the shareholders of Propel Funeral Partners Limited	up	14.5% to	20,399
Profit for the year attributable to the shareholders of Propel Funeral Partners Limited	up	14.5% to	20,399

Dividends

	Amount per security cents	Franked amount per security %
Interim dividend - 2025 financial year	7.40	100%
Final dividend - 2024 financial year	7.20	100%

Comments

The statutory profit for the Company (and its subsidiaries) ('Group') after providing for income tax, for the year ended 30 June 2025 ('FY25'), amounted to \$20,399,000 (2024: \$17,812,000), primarily driven by the impact of acquisitions completed in FY25 and FY24, partially offset by a contraction in industry death volumes in the second half of FY25.

Operating NPAT is a financial measure which is not prescribed by the Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for certain non-operating items, such as acquisition costs and the net financing charge. The directors consider Operating NPAT to be one of the core earnings measures of the Group.

The following table summarises key reconciling items between statutory profit after tax attributable to the shareholders of the Company, and Operating NPAT:

	Consolidated	
	2025 \$'000	2024 \$'000
Net profit after income tax	20,399	17,812
Add: Acquisition and transaction costs	962	3,342
Add: Net other income and expenses	413	263
Add: Net financing charge on pre-paid contracts	461	486
Add: Net foreign exchange loss	45	93
Less: Net gain on disposal of assets	(88)	(197)
Less: Tax effect of certain Operating NPAT adjustments	(589)	(664)
Operating NPAT	21,604	21,135

Refer to the 2025 Annual Report and the FY25 Investor Presentation released to the market concurrently with this Appendix 4E Preliminary Final Report for detailed explanation and commentary on the results.

3. Net tangible assets

	Consolidated	
	2025 \$'000	2024 \$'000
Net assets	355,069	351,734
Less: Deferred tax assets	(6,529)	(7,751)
Add: Deferred tax liabilities	13,321	14,448
Less: Goodwill	(203,728)	(194,497)
Net tangible assets	<u>158,133</u>	<u>163,934</u>
	Number of shares	
	2025	2024
Number of ordinary shares on issue at year end	137,973,594	137,873,815
	Reporting period cents	Previous period cents
Net tangible assets per ordinary security	<u>114.61</u>	<u>118.90</u>

4. Dividends

	Amount per security cents	Franked amount per security %	Total \$'000	Payment date
Year ended 30 June 2025				
Interim dividend – 2025 financial year	7.40	100%	10,209	4 April 2025
Final dividend – 2024 financial year	7.20	100%	9,933	3 October 2024
Total			<u>20,142</u>	
Year ended 30 June 2024				
Interim dividend – 2024 financial year	7.20	100%	9,924	5 April 2024
Final dividend – 2023 financial year	6.90	100%	8,159	3 October 2023
Total			<u>18,083</u>	
Dividend not recognised at year end				
Final dividend – 2025 financial year	7.00	100%	9,658	2 October 2025

5. Dividend reinvestment plans

Not applicable.

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6. Acquisition or disposals of controlled entities, businesses or assets

During FY25, the Group completed the following three acquisitions:

- Decra Art Headstones & Monuments in July 2024;
- Twentymans Funeral Services and Thames Crematory in February 2025; and
- Richmond Funeral Home (including Clareville Crematorium) in April 2025.

7. Details of any associates and joint venture entities required to be disclosed

As at 30 June 2025, the Group held 49.99% shareholding in Osbornes Funeral Directors Limited, as a joint venture.

8. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

9. Attachments

Details of attachments (if any):

The 2025 Annual Report of Propel Funeral Partners Limited is attached.

10. Signed



Brian Scullin
Chairman



Albin Kurti
Managing Director

26 August 2025