



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Template

Results announcement

(for Equity Security issuer/Equity and Debt Security issuer)

Updated as at March 2025

| Results for announcement to the market | | |
|--|---|-------------------------|
| Name of issuer | Steel & Tube Holdings Limited | |
| Reporting Period | 6 months to 31 December 2025 | |
| Previous Reporting Period | 6 months to 31 December 2024 | |
| Currency | NZD | |
| | Amount (000s) | Percentage change |
| Revenue from continuing operations | \$211,890 | 8.1% |
| Total Revenue | \$211,890 | 8.1% |
| Net profit/(loss) from continuing operations | \$(12,399) | (19.3)% |
| Total net profit/(loss) | \$(12,399) | (19.3)% |
| Final Dividend | | |
| Amount per Quoted Equity Security | n/a | |
| Imputed amount per Quoted Equity Security | n/a | |
| Record Date | n/a | |
| Dividend Payment Date | n/a | |
| | Current period | Prior comparable period |
| Net tangible assets per Quoted Equity Security (in dollars and cents per security) | \$0.63 | \$1.02 |
| A brief explanation of any of the figures above necessary to enable the figures to be understood | <p>Steel & Tube uses several non-GAAP measures when discussing financial performance. This includes normalised EBITDA and normalised EBIT. Management believes that these measures provide useful information on the underlying performance of Steel & Tube's business. They may be used internally to evaluate performance, analyse trends and allocate resources. Non-GAAP financial measures should not be viewed in isolation nor considered as a substitute for measures reported in accordance with NZ IFRS. Reconciliations of non-GAAP measures to GAAP measures are detailed within this announcement.</p> <p>Steel & Tube's normalised EBITDA is \$2.8m for 1H26 (1H25: \$2.0m, 40.3% increase) and normalised EBIT is \$(10.3)m loss for 1H26 (1H25: \$(9.5m) loss, 8.9% movement). Further details on the unusual transactions/non-trading adjustments are included in the investor presentation for the period ended 31 December 2025. The net tangible assets per quoted equity security is \$0.63 at 31 December 2025 which is impacted by the</p> | |

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| | <p>issuance of 15,476,755 shares arising from the acquisition of Perry Metal Protection in May 2025.</p> <p>Definitions:</p> <ul style="list-style-type: none"> • EBITDA: this means earnings before interest, tax, depreciation and amortisation and is calculated as profit for the period before net finance costs, tax, depreciation and amortisation • Normalised EBITDA: this means EBITDA after normalisation adjustments • EBIT: this means earnings before interest and tax and is calculated as profit for the period before net finance costs and tax • Normalised EBIT: this means EBIT after normalisation adjustments • Normalisation adjustments: these are transactions that are unusual by size or nature in a particular accounting period. Excluding these transactions can assist users in forming a view of the underlying performance of the group. Unusual transactions can be as a result of specific events or circumstances or major acquisitions, disposals or divestments that are not expected to occur frequently |
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Authority for this announcement

| | |
|---|---------------------------------|
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| Date of release through MAP | 25 February 2026 |

Unaudited financial statements accompany this announcement.