



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Template

Results announcement

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

Updated as at June 2023

Results for announcement to the market		
Name of issuer	Steel & Tube Holdings Limited	
Reporting Period	6 months to 31 December 2024	
Previous Reporting Period	6 months to 31 December 2023	
Currency	NZD	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$196,027	(25.1%)
Total Revenue	\$196,027	(25.1%)
Net profit/(loss) from continuing operations	\$(10,394)	(294.4%)
Total net profit/(loss)	\$(10,394)	(294.4%)
Interim 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 (31 December 2023)
Net tangible assets per Quoted Equity Security	\$1.02	\$1.16
A brief explanation of any of the figures above necessary to enable the figures to be understood	<p>Non-GAAP financial information</p> <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 \$2.0m for 1H25 (1H24: \$21.9m, 90.8% decrease) and normalised EBIT is \$(9.5m) loss for 1H25 (1H24: \$11.3m, 184.0% decrease). Further details on the unusual transactions/non-trading adjustments are included in the investor presentation for the year ended 31 December 2024.</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
Authority for this announcement	
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Date of release through MAP	24 February 2025

Unaudited financial statements accompany this announcement.