

## Results announcement (for Equity Security issuer/Equity and Debt Security issuer)

| Results for announcement to the market                       |   |                         |  |
|--|---|-------------------------|--|
| Name of issuer   | Summerset Group Holdings Limited  |                         |  |
| Reporting Period   | 12 months to 31 December 2022   |                         |  |
| Previous Reporting Period                                    | 12 months to 31 December 2021   |                         |  |
| Currency   | NZD   |                         |  |
|  | Amount (000s)   | Percentage change       |  |
| Revenue from continuing operations                           | \$238,712   | 16.2%                   |  |
| Total Revenue  | \$238,712   | 16.2%                   |  |
| Net profit/(loss) from<br>continuing operations after<br>tax | \$269,072   | -50.5%                  |  |
| Total net profit/(loss) after tax                            | \$269,072   | -50.5%                  |  |
| Underlying profit*   | \$171,420   | 21.5%                   |  |
| Final Dividend   |   |                         |  |
| Amount per Quoted Equity Security                            | \$0.116 per Ordinary Share  |                         |  |
| Imputed amount per Quoted Equity Security                    | Not imputed   |                         |  |
| Record Date  | 10 March 2023   |                         |  |
| Dividend Payment Date  | 23 March 2023   |                         |  |
|  | Current period  | Prior comparable period |  |
| Net tangible assets per<br>Quoted Equity Security            | \$9.44  | \$8.36                  |  |
| A brief explanation of any of the figures above necessary    | See also other attached documents (annual report, media release, results presentation and distribution notice).   |                         |  |
| to enable the figures to be<br>understood                    | * Underlying profit is a non-GAAP measure and differs from<br>NZ IFRS profit for the period. Underlying profit does not have<br>a standardised meaning prescribed by GAAP and therefore<br>may not be comparable to similar financial information<br>presented by other entities. The Directors have provided an<br>underlying profit measure in addition to IFRS profit to assist<br>readers in determining the realised and unrealised<br>components of fair value movement of investment property,<br>impairment and tax expense in the Group's income statement.<br>The measure is used internally in conjunction with other<br>measures to monitor performance and make investment<br>decisions. Underlying profit is a measure which the Group<br>uses consistently across reporting periods. Underlying profit is<br>used to determine the dividend pay-out to shareholders. |                         |  |

| Authority for this announcement                     |                              |  |
|---|------------------------------|--|
| Name of person authorised to make this announcement | Robyn Heyman                 |  |
| Contact person for this announcement                | Robyn Heyman                 |  |
| Contact phone number                                | 027 506 5562                 |  |
| Contact email address                               | robyn.heyman@summerset.co.nz |  |
| Date of release through MAP                         | 24 February 2023             |  |

Audited financial statements accompany this announcement.